

EXTENDED TO NOVEMBER 15, 2019

Form 990-T

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

OMB No 1545-0687

2018

For calendar year 2018 or other tax year beginning and ending

Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3)

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury Internal Revenue Service

Form 990-T header section including: A Check box if address changed; B Exempt under section 501(c)(3); C Book value of all assets at end of year 47,924,354; D Employer identification number 04-6878795; E Unrelated business activity code 541900; F Group exemption number; G Check organization type 501(c) trust.

H Enter the number of the organization's unrelated trades or businesses. 1 Describe the only (or first) unrelated trade or business here THROUGH VENTURE CAPITAL PARTNERS

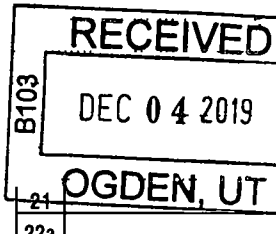
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No

J The books are in care of THOMAS QUIRK Telephone number 6173579110

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include: 1a Gross receipts or sales; 2 Cost of goods sold; 5 Income (loss) from a partnership or an S corporation; 13 Total. Combine lines 3 through 12. Total income 61,657.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Except for contributions, deductions must be directly connected with the unrelated business income)

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include: 14 Compensation of officers, directors, and trustees; 15 Salaries and wages; 16 Repairs and maintenance; 17 Bad debts; 18 Interest; 19 Taxes and licenses; 20 Charitable contributions; 21 Depreciation; 22 Less depreciation claimed on Schedule A; 23 Depletion; 24 Contributions to deferred compensation plans; 25 Employee benefit programs; 26 Excess exempt expenses; 27 Excess readership costs; 28 Other deductions; 29 Total deductions; 30 Unrelated business taxable income before net operating loss deduction; 31 Deduction for net operating loss; 32 Unrelated business taxable income. Total deductions 0.



Part III Total Unrelated Business Taxable Income

33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	33	61,657.
34	Amounts paid for disallowed fringes	34	
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions) STMT 10	35	61,657.
36	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum of lines 33 and 34	36	
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	1,000.
38	Unrelated business taxable income. Subtract line 37 from line 36. If line 37 is greater than line 36, enter the smaller of zero or line 36	38	0.

Part IV Tax Computation

39	Organizations Taxable as Corporations Multiply line 38 by 21% (0.21)	39	
40	Trusts Taxable at Trust Rates See instructions for tax computation. Income tax on the amount on line 38 from: <input checked="" type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	40	0.
41	Proxy tax See instructions	41	
42	Alternative minimum tax (trusts only)	42	9,635.
43	Tax on Noncompliant Facility Income See instructions	43	
44	Total. Add lines 41, 42, and 43 to line 39 or 40, whichever applies	44	9,635.

Part V Tax and Payments

45a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	45a	
b	Other credits (see instructions)	45b	
c	General business credit. Attach Form 3800	45c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	45d	
e	Total credits Add lines 45a through 45d	45e	
46	Subtract line 45e from line 44	46	9,635.
47	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	47	
48	Total tax Add lines 46 and 47 (see instructions)	48	9,635.
49	2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2	49	0.
50a	Payments: A 2017 overpayment credited to 2018	50a	
b	2018 estimated tax payments	50b	
c	Tax deposited with Form 8868	50c	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	50d	
e	Backup withholding (see instructions)	50e	
f	Credit for small employer health insurance premiums (attach Form 8941)	50f	
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other _____ Total	50g	
51	Total payments. Add lines 50a through 50g	51	
52	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	52	396.
53	Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed	53	10,031.
54	Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid	54	
55	Enter the amount of line 54 you want: Credited to 2019 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	55	

Part VI Statements Regarding Certain Activities and Other Information (see instructions)

56	At any time during the 2018 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here	Yes	No
			X
57	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		X
58	Enter the amount of tax-exempt interest received or accrued during the tax year \$		

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: *[Signature]* Date: 11/12/19 Title: **TRUSTEE**

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only

Print/Type preparer's name: **KEVIN WALL** Preparer's signature: *[Signature]* Date: 11/07/19 Check if self-employed PTIN: P00364557

Firm's name: **HOWLAND CAPITAL MANAGEMENT, LLC** Firm's EIN: 46-1580977

Firm's address: **75 FEDERAL ST BOSTON, MA 02110** Phone no.: (617) 357-9110

Schedule A - Cost of Goods Sold. Enter method of inventory valuation **N/A**

1	Inventory at beginning of year	1		6	Inventory at end of year	6			
2	Purchases	2		7	Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7			
3	Cost of labor	3						Yes	No
4a	Additional section 263A costs (attach schedule)	4a						<input type="checkbox"/>	<input type="checkbox"/>
b	Other costs (attach schedule)	4b						<input type="checkbox"/>	<input type="checkbox"/>
5	Total. Add lines 1 through 4b	5							
				8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?				

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property

(1)	
(2)	
(3)	
(4)	

2 Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)	0.	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)	0.
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Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
			0.	0.
Total dividends-received deductions included in column 8				0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations				
7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
Totals			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)
			0.	0.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
Totals		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)
		0.		0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 26
		0.	0.			0.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))						
		0.	0.			0.

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1 Name of periodical	2. Gross advertising income	3. Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5 Circulation income	6 Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	0. <small>Enter here and on page 1, Part I, line 11, col (A)</small>	0. <small>Enter here and on page 1, Part I, line 11, col (B)</small>				0. <small>Enter here and on page 1, Part II, line 27</small>

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1 Name	2. Title	3 Percent of time devoted to business	4. Compensation attributable to unrelated business
(1) PHILLIP GROSS	TRUSTEE	%	
(2) ELIZABETH GROSS	TRUSTEE	%	
(3) THOMAS QUIRK	TRUSTEE	%	
(4)		%	
Total Enter here and on page 1, Part II, line 14			0.

FORM 990-T

NET OPERATING LOSS DEDUCTION

STATEMENT 10

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/07	35,527.	35,527.	0.	0.
12/31/08	155,618.	47,089.	108,529.	108,529.
12/31/09	189,616.	0.	189,616.	189,616.
12/31/10	44,465.	0.	44,465.	44,465.
12/31/11	8,324.	0.	8,324.	8,324.
12/31/12	13,619.	0.	13,619.	13,619.
12/31/17	10,541.	0.	10,541.	10,541.
NOL CARRYOVER AVAILABLE THIS YEAR			375,094.	375,094.

**SCHEDULE I
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Alternative Minimum Tax - Estates and Trusts

OMB No 1545-0092

▶ Attach to Form 1041

▶ Go to www.irs.gov/Form1041 for instructions and the latest information.

2018

Name of estate or trust THE JAKET FOUNDATION	Employer identification number 04-6878795
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Part I Estate's or Trust's Share of Alternative Minimum Taxable Income

1	Adjusted total income or (loss) (from Form 1041, line 17)		1	
2	Interest		2	
3	Taxes		3	
4	Reserved for future use		4	
5	Refund of taxes		5	()
6	Depletion (difference between regular tax and AMT)		6	
7	Net operating loss deduction. Enter as a positive amount	SEE STATEMENT 11	7	61,657.
8	Interest from specified private activity bonds exempt from the regular tax		8	
9	Qualified small business stock (see instructions)		9	
10	Exercise of incentive stock options (excess of AMT income over regular tax income)		10	
11	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)		11	
12	Electing large partnerships (amount from Schedule K-1 (Form 1065-B), box 6)		12	
13	Disposition of property (difference between AMT and regular tax gain or loss)		13	
14	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)		14	
15	Passive activities (difference between AMT and regular tax income or loss)		15	
16	Loss limitations (difference between AMT and regular tax income or loss)		16	
17	Circulation costs (difference between regular tax and AMT)		17	
18	Long-term contracts (difference between AMT and regular tax income)		18	
19	Mining costs (difference between regular tax and AMT)		19	
20	Research and experimental costs (difference between regular tax and AMT)		20	
21	Income from certain installment sales before January 1, 1987		21	()
22	Intangible drilling costs preference		22	
23	Other adjustments, including income-based related adjustments		23	
24	Alternative tax net operating loss deduction (See the instructions for the limitation that applies.)		24	()
25	Adjusted alternative minimum taxable income. Combine lines 1 through 24		25	61,657.
Note: Complete Part II below before going to line 26.				
26	Income distribution deduction from Part II, line 44	N/A	26	
27	Estate tax deduction (from Form 1041, line 19)	N/A	27	
28	Add lines 26 and 27		28	
29	Estate's or trust's share of alternative minimum taxable income. Subtract line 28 from line 25		29	61,657.
If line 29 is:				
• \$24,600 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c. The estate or trust isn't liable for the alternative minimum tax.				
• Over \$24,600, but less than \$180,300, go to line 45.				
• \$180,300 or more, enter the amount from line 29 on line 51 and go to line 52.				

Part II Income Distribution Deduction on a Minimum Tax Basis		N/A
30	Adjusted alternative minimum taxable income (see instructions)	30
31	Adjusted tax-exempt interest (other than amounts included on line 8)	31
32	Total net gain from Schedule D (Form 1041), line 19, column (1). If a loss, enter -0-	32
33	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	33
34	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	34
35	Capital gains computed on a minimum tax basis included on line 25	35
36	Capital losses computed on a minimum tax basis included on line 25. Enter as a positive amount	36
37	Distributable net alternative minimum taxable income (DNAMTI). Combine lines 30 through 36. If zero or less, enter -0-	37
38	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	38
39	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	39
40	Total distributions. Add lines 38 and 39	40
41	Tax-exempt income included on line 40 (other than amounts included on line 8)	41
42	Tentative income distribution deduction on a minimum tax basis. Subtract line 41 from line 40	42

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule I (Form 1041) (2018)

Part II Income Distribution Deduction on a Minimum Tax Basis (continued)		N/A
43	Tentative income distribution deduction on a minimum tax basis. Subtract line 31 from line 37. If zero or less, enter -0-	43
44	Income distribution deduction on a minimum tax basis Enter the smaller of line 42 or line 43. Enter here and on line 26	44

Part III Alternative Minimum Tax		
45	Exemption amount	45 \$24,600.00
46	Enter the amount from line 29	46 61,657.
47	Phase-out of exemption amount	47 \$81,900.00
48	Subtract line 47 from line 46. If zero or less, enter -0-	48 0.
49	Multiply line 48 by 25% (0.25)	49 0.
50	Subtract line 49 from line 45. If zero or less, enter -0-	50 24,600.
51	Subtract line 50 from line 46	51 37,057.
52	Go to Part IV of Schedule I to figure line 52 if the estate or trust has qualified dividends or has a gain on lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the AMT, if necessary). Otherwise, if line 51 is - • \$191,100 or less, multiply line 51 by 26% (0.26). • Over \$191,100, multiply line 51 by 28% (0.28) and subtract \$3,822 from the result	52 9,635.
53	Alternative minimum foreign tax credit (see instructions)	53
54	Tentative minimum tax. Subtract line 53 from line 52	54 9,635.
55	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a)	55 0.
56	Alternative minimum tax Subtract line 55 from line 54. If zero or less, enter -0-. Enter here and on Form 1041, Schedule G, line 1c	56 9,635.

Part IV Line 52 Computation Using Maximum Capital Gains Rates		
<p>Caution: If you didn't complete Part V of Schedule D (Form 1041), the Schedule D Tax Worksheet, or the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, see the instructions before completing this part.</p>		
57	Enter the amount from line 51	57
58	Enter the amount from Schedule D (Form 1041), line 26, line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)	58
59	Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary). If you didn't complete Schedule D for the regular tax or the AMT, enter -0-	59
60	If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 58. Otherwise, add lines 58 and 59 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)	60
61	Enter the smaller of line 57 or line 60	61
62	Subtract line 61 from line 57	62
63	If line 62 is \$191,100 or less, multiply line 62 by 26% (0.26). Otherwise, multiply line 62 by 28% (0.28) and subtract \$3,822 from the result	63
64	Maximum amount subject to the 0% rate	64 \$2,600.00
65	Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 22; if zero or less, enter -0-	65
66	Subtract line 65 from line 64. If zero or less, enter -0-	66
67	Enter the smaller of line 57 or line 58	67
68	Enter the smaller of line 66 or line 67. This amount is taxed at 0%	68
69	Subtract line 68 from line 67	69

Part IV Line 52 Computation Using Maximum Capital Gains Rates *(continued)*

70	Maximum amount subject to rates below 20%	70	\$12,700.00	
71	Enter the amount from line 66	71		
72	Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 22; if zero or less, enter -0-	72		
73	Add line 71 and line 72	73		
74	Subtract line 73 from line 70. If zero or less, enter -0-	74		
75	Enter the smaller of line 69 or 74	75		
76	Multiply line 75 by 15% (0.15)	76		
77	Add lines 68 and 75	77		
If lines 77 and 57 are the same, skip lines 78 through 82 and go to line 83. Otherwise, go to line 78.				
78	Subtract line 77 from line 67	78		
79	Multiply line 78 by 20% (0.20)	79		
If line 59 is zero or blank, skip lines 80 through 82 and go to line 83. Otherwise, go to line 80.				
80	Add lines 62, 77, and 78	80		
81	Subtract line 80 from line 57	81		
82	Multiply line 81 by 25% (0.25)	82		
83	Add lines 63, 76, 79, and 82	83		
84	If line 57 is \$191,100 or less, multiply line 57 by 26% (0.26). Otherwise, multiply line 57 by 28% (0.28) and subtract \$3,822 from the result	84		
85	Enter the smaller of line 83 or line 84 here and on line 52	85		

SCHEDULE I	NET OPERATING LOSS CARRYOVER	STATEMENT 11
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TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	AMOUNT
12/31/07	35,527.	35,527.	0.
12/31/08	155,618.	47,089.	108,529.
12/31/09	189,616.	0.	189,616.
12/31/10	44,465.	0.	44,465.
12/31/11	8,324.	0.	8,324.
12/31/12	13,619.	0.	13,619.
12/31/17	10,541.	0.	10,541.
TOTAL TO SCHEDULE I, LINE 7			375,094.