

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 1545-0047

**2019**

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation <b>THE PETER AND ELIZABETH C TOWER FOUNDATION</b>		A Employer identification number <b>16-6350753</b>
Number and street (or P O box number if mail is not delivered to street address) <b>2351 NORTH FOREST ROAD</b>		B Telephone number <b>716-689-0370</b>
City or town, state or province, country, and ZIP or foreign postal code <b>GETZVILLE, NY 14068-1225</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 65% test, check here and attach computation <input type="checkbox"/>
H 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>04</b>		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 151,343,704.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				<b>N/A</b>	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		<b>26,420.</b>	<b>26,420.</b>		<b>STATEMENT 1</b>
4 Dividends and interest from securities		<b>3,303,358.</b>	<b>3,303,358.</b>		<b>STATEMENT 2</b>
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<b>3,126,869.</b>			<b>STATEMENT 3</b>
b Gross sales price for all assets on line 6a <b>43,820,760.</b>					
7 Capital gain net income (from Part IV, line 2)			<b>3,758,177.</b>		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		<b>40,477.</b>	<b>1,551.</b>		<b>STATEMENT 4</b>
12 Total Add lines 1 through 11		<b>6,497,124.</b>	<b>7,089,506.</b>		
13 Compensation of officers, directors, trustees, etc		<b>420,294.</b>	<b>93,871.</b>		<b>326,423.</b>
14 Other employee salaries and wages		<b>498,417.</b>	<b>0.</b>		<b>498,417.</b>
15 Pension plans, employee benefits		<b>118,172.</b>	<b>0.</b>		<b>118,172.</b>
16a Legal fees <b>STMT 5</b>		<b>17,488.</b>	<b>5,829.</b>		<b>11,659.</b>
b Accounting fees <b>STMT 6</b>		<b>47,314.</b>	<b>23,657.</b>		<b>23,657.</b>
c Other professional fees <b>STMT 7</b>		<b>1,114,304.</b>	<b>579,477.</b>		<b>534,827.</b>
17 Interest					
18 Taxes <b>STMT 8</b>		<b>185,470.</b>	<b>37,092.</b>		<b>48,378.</b>
19 Depreciation and depletion		<b>10,374.</b>	<b>0.</b>		
20 Occupancy		<b>85,920.</b>	<b>0.</b>		<b>85,920.</b>
21 Travel, conferences, and meetings		<b>50,630.</b>	<b>0.</b>		<b>50,630.</b>
22 Printing and publications		<b>431.</b>	<b>0.</b>		<b>431.</b>
23 Other expenses <b>STMT 9</b>		<b>122,835.</b>	<b>0.</b>		<b>122,835.</b>
24 Total operating and administrative expenses Add lines 13 through 23		<b>2,671,649.</b>	<b>739,926.</b>		<b>1,821,349.</b>
25 Contributions, gifts, grants paid		<b>6,182,589.</b>			<b>6,182,589.</b>
26 Total expenses and disbursements. Add lines 24 and 25		<b>8,854,238.</b>	<b>739,926.</b>		<b>8,003,938.</b>
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<b>&lt;2,357,114.&gt;</b>			
b Net investment income (if negative, enter -0-)			<b>6,349,580.</b>		
c Adjusted net income (if negative, enter -0-)				<b>N/A</b>	

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<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1	Cash - non-interest-bearing		427,049.	156,677.	156,677.
	2	Savings and temporary cash investments		3,109,619.	3,389,152.	3,389,152.
	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				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations <b>STMT 10</b>		4,648,074.	4,798,634.	4,948,035.
	b	Investments - corporate stock <b>STMT 11</b>		30,886,198.	27,906,866.	34,890,661.
	c	Investments - corporate bonds <b>STMT 12</b>		5,963,556.	5,242,396.	5,452,960.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other <b>STMT 13</b>		78,236,788.	79,386,548.	102,356,990.	
14	Land, buildings, and equipment basis ▶ <b>200,639.</b>					
	Less: accumulated depreciation <b>STMT 14</b> ▶		14,744.	11,734.	11,734.	
15	Other assets (describe ▶)		96,619.	137,495.	137,495.	
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)		123,382,647.	121,029,502.	151,343,704.	
<b>Liabilities</b>	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				
	22	Other liabilities (describe ▶ <b>STATEMENT 15</b> )		10,714.	14,683.	
23	<b>Total liabilities</b> (add lines 17 through 22)		10,714.	14,683.		
<b>Net Assets or Fund Balances</b>	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30.					
	24	Net assets without donor restrictions				
	25	Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30					
	26	Capital stock, trust principal, or current funds		0.	0.	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	28	Retained earnings, accumulated income, endowment, or other funds		123,371,933.	121,014,819.	
	29	<b>Total net assets or fund balances</b>		123,371,933.	121,014,819.	
30	<b>Total liabilities and net assets/fund balances</b>		123,382,647.	121,029,502.		

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

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	123,371,933.
2	Enter amount from Part I, line 27a	2	<2,357,114.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	121,014,819.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 29	6	121,014,819.

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

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a PUBLICLY TRADED SECURITIES</b>			
<b>b FSP 1441 MAIN STREET CORP</b>			
<b>c CAPITAL GAINS DIVIDENDS</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 43,688,506.</b>		<b>40,062,418.</b>	<b>3,626,088.</b>
<b>b</b>		<b>165.</b>	<b>&lt;165.&gt;</b>
<b>c 132,254.</b>			<b>132,254.</b>
<b>d</b>			
<b>e</b>			

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			<b>3,626,088.</b>
<b>b</b>			<b>&lt;165.&gt;</b>
<b>c</b>			<b>132,254.</b>
<b>d</b>			
<b>e</b>			

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	3,758,177.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	9,593,702.	146,616,623.	.065434
2017	9,240,469.	146,025,575.	.063280
2016	10,978,403.	135,893,391.	.080787
2015	11,028,578.	145,059,078.	.076028
2014	8,065,654.	79,515,067.	.101436

2 Total of line 1, column (d)	2	.386965
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	.077393
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	141,508,640.
5 Multiply line 4 by line 3	5	10,951,778.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	63,496.
7 Add lines 5 and 6	7	11,015,274.
8 Enter qualifying distributions from Part XII, line 4	8	8,011,377.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	126,992.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	126,992.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	126,992.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	104,648.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	104,648.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	22,344.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <u>NY</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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**Part VII-A Statements Regarding Activities** (continued)

		<b>Yes</b>	<b>No</b>
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	11		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	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.THETOWERFOUNDATION.ORG</u>	13	X	
14 The books are in care of ► <u>LUMSDEN &amp; MCCORMICK, LLP</u> Telephone no. ► <u>(716) 856-3300</u> Located at ► <u>369 FRANKLIN STREET, BUFFALO, NY</u> ZIP+4 ► <u>14202</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> <b>N/A</b>			
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16		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.**

		<b>Yes</b>	<b>No</b>
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? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <span style="float: right;"><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</span>			
(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)? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>			
(6) Agree to pay money or property to a government official? ( <b>Exception</b> 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.) <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>			
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 <span style="float: right;">► <input type="checkbox"/></span>	1b		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> If "Yes," list the years ► _____			
b Are there any years listed in 2a for which the foundation is <b>not</b> 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) <span style="float: right;"><b>N/A</b></span>	2b		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>			
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) <span style="float: right;"><b>N/A</b></span>	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		X

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

	Yes	No
<b>5a</b> During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<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 Organizations relying on a current notice regarding disaster assistance, check here	N/A	
<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).	N/A	
<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>X</b>
<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?	N/A	
<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.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 17		420,294.	18,584.	2,440.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DONALD W MATTESON - 2351 NORTH FOREST ROAD, SUITE 106, GETZVILLE,	CHIEF PROGRAM	OFF.		
NICHOLAS G RANDELL - 2351 NORTH FOREST ROAD, SUITE 106, GETZVILLE,	PROGRAM OFF.			
CHARLES E COLSTON JR - 2351 NORTH FOREST ROAD, SUITE 106, GETZVILLE,	PROGRAM OFF.			
MEGAN T. MACDAVEY - 2351 NORTH FOREST ROAD, SUITE 106, GETZVILLE,	PROGRAM OFF.			
KATHLEEN E ANDRIACCIO - 2351 NORTH FOREST ROAD, SUITE 106, GETZVILLE,	ADMIN MGR.			

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

1

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
FULL FRAME COMMUNICATIONS, LLC 43 SHAW ROAD, BELMONT, MA 02478	CONSULTING	369,250.
UBS FINANCIAL SERVICES INC. - 250 DELAWARE AVE, SUITE 610, BUFFALO, NY 14202	INVESTMENT ADVISORY, CUSTODIAN & REPORTING FEES	281,088.
UBS FINANCIAL SERVICES INC. - 250 DELAWARE AVE, SUITE 610, BUFFALO, NY 14202	INVESTMENT MGMT FEES	146,561.
2351 NORTH FOREST, LLC 2351 NORTH FOREST, GETZVILLE, NY 14068	RENT	85,920.
Total number of others receiving over \$50,000 for professional services		0

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

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

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	139,939,000.
b	Average of monthly cash balances	1b	3,724,594.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	143,663,594.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	143,663,594.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,154,954.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	141,508,640.
6	Minimum investment return. Enter 5% of line 5	6	7,075,432.

**Part XI** Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	7,075,432.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	126,992.
b	Income tax for 2019 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	126,992.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	6,948,440.
4	Recoveries of amounts treated as qualifying distributions	4	38,926.
5	Add lines 3 and 4	5	6,987,366.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	6,987,366.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	8,003,938.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	7,439.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	8,011,377.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,011,377.

**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.

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**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
<b>1</b> Distributable amount for 2019 from Part XI, line 7				6,987,366.
<b>2</b> Undistributed income, if any, as of the end of 2019				
<b>a</b> Enter amount for 2018 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2019:				
<b>a</b> From 2014	4,157,312.			
<b>b</b> From 2015	3,802,631.			
<b>c</b> From 2016	4,168,859.			
<b>d</b> From 2017	1,942,706.			
<b>e</b> From 2018	2,362,188.			
<b>f</b> Total of lines 3a through e	16,433,696.			
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4: ▶ \$	8,011,377.			
<b>a</b> Applied to 2018, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2019 distributable amount				6,987,366.
<b>e</b> Remaining amount distributed out of corpus	1,024,011.			
<b>5</b> Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:	17,457,707.			
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<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		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2019. 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)	0.			
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7	4,157,312.			
<b>9</b> Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	13,300,395.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2015	3,802,631.			
<b>b</b> Excess from 2016	4,168,859.			
<b>c</b> Excess from 2017	1,942,706.			
<b>d</b> Excess from 2018	2,362,188.			
<b>e</b> Excess from 2019	1,024,011.			

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

N/A

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling

**b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

**b** 85% of line 2a

**c** Qualifying distributions from Part XII, line 4, for each year listed

**d** Amounts included in line 2c not used directly for active conduct of exempt activities

**e** Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

**3** Complete 3a, b, or c for the alternative test relied upon:

**a** "Assets" alternative test - enter:

**(1)** Value of all assets

**(2)** Value of assets qualifying under section 4942(j)(3)(B)(i)

**b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed

**c** "Support" alternative test - enter:

**(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

**(2)** Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

**(3)** Largest amount of support from an exempt organization

**(4)** Gross investment income

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

**1 Information Regarding Foundation Managers:**

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

NONE

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

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

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

**SEE STATEMENT 18**

**b** The form in which applications should be submitted and information and materials they should include:

**c** Any submission deadlines.

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

## THE PETER AND ELIZABETH C TOWER

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**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> Paid during the year				
SEE ATTACHMENT I		PC	SEE ATTACHMENT I	6,182,589.
<b>Total</b>			<b>3a</b>	6,182,589.
<b>b</b> Approved for future payment				
SEE ATTACHMENT J		PC	SEE ATTACHMENT J	2,142,417.
<b>Total</b>			<b>3b</b>	2,142,417.

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**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
<b>1</b> Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments						
<b>3</b> Interest on savings and temporary cash investments			14	26,420.		
<b>4</b> Dividends and interest from securities			14	3,303,358.		
<b>5</b> Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
<b>6</b> Net rental income or (loss) from personal property						
<b>7</b> Other investment income			14	1,551.		
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	3,126,869.		
<b>9</b> Net income or (loss) from special events						
<b>10</b> Gross profit or (loss) from sales of inventory						
<b>11</b> Other revenue:						
a <b>REFUND OF PRIOR YEAR</b>						
b <b>CONTRIBUTIONS</b>						38,926.
c _____						
d _____						
e _____						
<b>12</b> Subtotal. Add columns (b), (d), and (e)		0.		6,458,198.		38,926.
<b>13</b> Total. Add line 12, columns (b), (d), and (e)						13 6,497,124.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

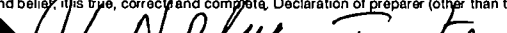
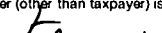
- |   |                   |
|---|-------------------|
| <p><b>1</b> Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of.</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p><b>b</b> Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p><b>d</b> 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.</p> | <p><b>Yes</b></p> |
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	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 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
N/A		

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, this true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below? See inst. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer or trustee 	Date 5/13/20	Title ATTORNEY TRUSTEE		
Paid Preparer Use Only	Print/Type preparer's name DALE B. DEMYANICK, CPA	Preparer's signature 	Date 5/13/20	Check <input type="checkbox"/> if self-employed	PTIN P00155344
	Firm's name ▶ LUMSDEN & MCCORMICK, LLP			Firm's EIN ▶ 16-0765486	
	Firm's address ▶ 369 FRANKLIN STREET BUFFALO, NY 14202			Phone no (716) 856-3300	

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST ON SAVINGS AND MONEY MARKET FUNDS	26,420.	26,420.	
TOTAL TO PART I, LINE 3	26,420.	26,420.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ACCRUED INTEREST PAID	<73,081.>	0.	<73,081.>	<73,081.>	
DIVIDEND & INTEREST FROM SECURITIES	3,508,693.	132,254.	3,376,439.	3,376,439.	
TO PART I, LINE 4	3,435,612.	132,254.	3,303,358.	3,303,358.	

## FORM 990-PF

## GAIN OR (LOSS) FROM SALE OF ASSETS

## STATEMENT 3

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS DATE SOLD
PUBLICLY TRADED SECURITIES					
	43,688,506.	40,693,651.	0.	0.	2,994,855.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS DATE SOLD
FSP 1441 MAIN STREET CORP					
	0.	165.	0.	0.	<165.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS DATE SOLD
APPLE IPADS					
	0.	75.	0.	0.	<75.>

NET GAIN OR LOSS FROM SALE OF ASSETS	2,994,615.
CAPITAL GAINS DIVIDENDS FROM PART IV	132,254.
TOTAL TO FORM 990-PF, PART I, LINE 6A	3,126,869.

## FORM 990-PF

## OTHER INCOME

## STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1 ANDEAVOR LOGISTICS	1,551.	1,551.	
REFUND OF PRIOR YEAR CONTRIBUTIONS	38,926.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	40,477.	1,551.	

## FORM 990-PF

## LEGAL FEES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	17,488.	5,829.		11,659.
TO FM 990-PF, PG 1, LN 16A	17,488.	5,829.		11,659.

## FORM 990-PF

## ACCOUNTING FEES

## STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	47,314.	23,657.		23,657.
TO FORM 990-PF, PG 1, LN 16B	47,314.	23,657.		23,657.



## FORM 990-PF

## OTHER PROFESSIONAL FEES

## STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
3RD PARTY INVESTMENT				
MANAGER FEES	132,237.	132,237.		0.
INVESTMENT MANAGMENT FEES	146,561.	146,561.		0.
INVESTMENT ADVISORY,				
CUSTODIAN & REPORTING FEES	281,088.	281,088.		0.
INVESTMENT EXPENSE	19,591.	19,591.		0.
CONSULTING FEES - ECLC	370,296.	0.		370,296.
CONSULTING FEES - GETSET -				
MA	26,115.	0.		26,115.
CONSULTING FEES - CAPACITY				
BUILDING INITIATIVES	31,221.	0.		31,221.
CONSULTING FEES - OTHER	102,367.	0.		102,367.
CONSULTING FEES - PEDALS	4,828.	0.		4,828.
TO FORM 990-PF, PG 1, LN 16C	1,114,304.	579,477.		534,827.

## FORM 990-PF

## TAXES

## STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	48,378.	0.		48,378.
FOREIGN TAXES	37,092.	37,092.		0.
FEDERAL EXCISE TAX	100,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	185,470.	37,092.		48,378.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS FILING FEE	1,500.	0.		1,500.
TRUSTEES MEETINGS	49,209.	0.		49,209.
INSURANCE	4,991.	0.		4,991.
ASSOCIATION DUES	17,715.	0.		17,715.
TELEPHONE/INTERNET	11,219.	0.		11,219.
POSTAGE	332.	0.		332.
PAYROLL SERVICES	2,176.	0.		2,176.
OFFICE EXPENSE	33,665.	0.		33,665.
WORKSHOPS	1,344.	0.		1,344.
PUBLICITY	684.	0.		684.
TO FORM 990-PF, PG 1, LN 23	122,835.	0.		122,835.

## FORM 990-PF

## U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

## STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT OBLIGATIONS SEE ATTACHMENT C	X		1,519,763.	1,645,718.
GOVERNMENT OBLIGATIONS SEE ATTACHMENT A	X		2,201,852.	2,208,673.
GOVERNMENT OBLIGATIONS SEE ATTACHMENT D	X		1,077,019.	1,093,644.
TOTAL U.S. GOVERNMENT OBLIGATIONS			4,798,634.	4,948,035.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			4,798,634.	4,948,035.

FORM 990-PF	CORPORATE STOCK	STATEMENT 11
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
24,700 SH M&T BK CORP	2,157,792.	4,192,825.
31 SH EPIX MEDICAL INC CONV B/E	150.	0.
17 SH BERKSHIRE HATHAWAY INC CL A	3,867,797.	5,773,030.
CORPORATE STOCK SEE ATTACHMENT F	7,693,328.	8,310,093.
CORPORATE STOCK SEE ATTACHMENT G	14,187,799.	16,614,713.
TOTAL TO FORM 990-PF, PART II, LINE 10B	27,906,866.	34,890,661.

FORM 990-PF	CORPORATE BONDS	STATEMENT 12
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS SEE ATTACHMENT A	3,785,471.	3,916,260.
CORPORATE BONDS SEE ATTACHMENT D	1,456,925.	1,536,700.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,242,396.	5,452,960.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 13	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CLOSED END & EXCHANGE TRADED FUNDS SEE ATTACHMENT B	COST	50,400,381.	71,544,960.
MUTUAL FUNDS SEE ATTACHMENT C	COST	3,217,444.	3,186,909.
ASSET BACKED SECURITIES SEE ATTACHMENT C	COST	1,613,552.	1,640,599.
SATELLITE PLACE REIT INVESTMENT	COST	244,250.	244,250.
ASSET BACKED SECURITIES SEE ATTACHMENT A	COST	3,902,834.	3,927,588.
MUTUAL FUNDS SEE ATTACHMENT B	COST	8,334,035.	8,412,694.
ASSET BACKED SECURITIES SEE ATTACHMENT D	COST	1,789,744.	1,807,170.
MUTUAL FUNDS SEE ATTACHMENT E	COST	661,989.	610,510.
CLOSED END & EXCHANGE TRADED FUNDS SEE ATTACHMENT E	COST	4,870,613.	6,593,910.
382,831.673 SH BLACKSTONE REIT INVESTMENT	COST	4,351,706.	4,388,400.
TOTAL TO FORM 990-PF, PART II, LINE 13		79,386,548.	102,356,990.

## FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 14

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE	293.	293.	0.
FURNITURE	2,864.	2,864.	0.
FURNITURE	2,885.	2,885.	0.
FURNITURE	2,356.	2,356.	0.
OFFICE FURNITURE	1,079.	1,079.	0.
PAPER SHREDDER	700.	700.	0.
GALLERY SHOP ARTWORK	602.	602.	0.
FURNITURE-ETHAN ALLEN	208.	208.	0.
REFRIGERATOR	392.	392.	0.
OFFICE FURNITURE	500.	500.	0.
ART (EXEC DIRECTOR'S OFFICE)	449.	449.	0.
ART (EXEC DIRECTOR'S OFFICE)	942.	942.	0.
CABINET	649.	649.	0.
5 CHAIRS-GUEST, BURGANDY	1,175.	1,175.	0.
DESK (PROGRAM OFFICER)	1,110.	1,110.	0.
GLASS FOR TABLE TOP (CONFERENCE)	143.	143.	0.
PROJECTOR	1,950.	1,950.	0.
ESPRESSO TABLE (CONFERENCE)	970.	970.	0.
TABLE/SOFA (RECEPTION)	519.	519.	0.
TABLE/SOFA (CONFERENCE)	569.	569.	0.
OFFICE FURNITURE	41,387.	41,387.	0.
TELEPHONE/COMPUTER EQUIPMENT	21,313.	21,313.	0.
ADJUSTABLE HEIGHT CART W/CABINET	313.	313.	0.
AERON OFFICE CHAIRS	4,215.	4,215.	0.

## THE PETER AND ELIZABETH C TOWER FOUNDATI

16-6350753

GLASS TOPS FOR TABLES	279.	279.	0.
LATERAL FILE	260.	260.	0.
48" HUTCH (PROGRAM OFFICER)	363.	363.	0.
66" HUTCH (ADMIN MANAGER OFFICE)	533.	533.	0.
KEYLESS ENTRY SYSTEM	1,463.	1,463.	0.
ART PRINTS	5,467.	5,467.	0.
OFFICE CHAIR (MILLINGTON LOCKWOOD)	863.	863.	0.
COMPUTER MONITOR (DELL)	179.	179.	0.
HUTCH (MILLINGTON LOCKWOOD)	385.	385.	0.
DOOR SOUNDPROOFING	1,150.	317.	833.
SOUNDPROOFING	10,954.	2,974.	7,980.
KITCHEN EQUIPMENT	140.	140.	0.
LASER PRINTER (DELL 2330)	219.	219.	0.
CHAIRS (QTY 30)	600.	600.	0.
APPLE IMACS (QTY 6)	8,544.	8,544.	0.
2007 TOYOTA AVALON	5,000.	5,000.	0.
MACBOOK PRO	2,145.	2,145.	0.
SAMSUNG TV	2,700.	2,700.	0.
SOUND BAR	530.	530.	0.
APPLE IPAD	508.	508.	0.
APPLE IMAC	2,067.	2,067.	0.
WINDOW	4,400.	3,118.	1,282.
FURNITURE	25,712.	23,607.	2,105.
XEROX COPIER W7220L	6,260.	6,260.	0.
APPLE IPAD	714.	714.	0.
IPADS	2,856.	2,774.	82.
BENQ HD PROJECTOR	786.	763.	23.
IPAD AIR	714.	693.	21.
PANASONIC CAMCORDER	649.	630.	19.
FURNITURE	8,068.	7,168.	900.
IPAD AIR	518.	503.	15.
TELEPHONE SYSTEM	1,541.	1,370.	171.
ARTWORK	2,300.	1,941.	359.
STANDING DESK	750.	685.	65.
SLING STUDIO HUB	999.	856.	143.
STANDING DESK	710.	608.	102.
MACBOOK PRO	2,725.	2,725.	0.
IPAD PRO	783.	783.	0.
IPAD PRO	783.	783.	0.
21.5 INCH IMAC MTM (2020)	1,503.	1,503.	0.
MACBOOK	1,409.	1,409.	0.
21.5 INCH IMAC DMP (2019)	1,597.	1,597.	0.
27 INCH IMAC CEC (2019)	1,879.	1,879.	0.
APPLE PENCIL (2ND GEN)	121.	121.	0.
IPAD PRO MTM (2019)	930.	930.	0.
TOTAL TO FM 990-PF, PART II, LN 14	200,639.	186,539.	14,100.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 15
DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FSA LIABILITY	3,760.	4,215.
OTHER PAYABLES	6,954.	10,468.
TOTAL TO FORM 990-PF, PART II, LINE 22	10,714.	14,683.

FORM 990-PF	OTHER ASSETS		STATEMENT 16
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST PAID	12,728.	5,876.	5,876.
INTEREST, DIVIDENDS & SALES PROCEEDS RECEIVABLE	83,474.	131,202.	131,202.
FSA DEPOSIT	417.	417.	417.
TO FORM 990-PF, PART II, LINE 15	96,619.	137,495.	137,495.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 17

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MOLLIE TOWER BYRNES 2351 NORTH FOREST ROAD, SUITE 106 GETZVILLE, NY 14068	TRUSTEE 2.00	0.	0.	0.
CYNTHIA T. DOYLE 2351 NORTH FOREST ROAD, SUITE 106 GETZVILLE, NY 14068	TRUSTEE 2.00	0.	0.	0.
ROBERT M. DOYLE 2351 NORTH FOREST ROAD, SUITE 106 GETZVILLE, NY 14068	TRUSTEE 2.00	0.	0.	0.
JOHN H. BYRNES 2351 NORTH FOREST ROAD, SUITE 106 GETZVILLE, NY 14068	TRUSTEE 2.00	0.	0.	0.
TRACY SAWICKI 2351 NORTH FOREST ROAD, SUITE 106 GETZVILLE, NY 14068	EXECUTIVE DIRECTOR 40.00	178,052.	18,584.	2,440.
JOHN N. BLAIR 2351 NORTH FOREST ROAD, SUITE 106 GETZVILLE, NY 14068	ATTORNEY TRUSTEE 20.00	187,742.	0.	0.
DONNA OWENS 2351 NORTH FOREST ROAD, SUITE 106 GETZVILLE, NY 14068	TRUSTEE 2.00	12,500.	0.	0.
DALE B. DEMYANICK 2351 NORTH FOREST ROAD, SUITE 106 GETZVILLE, NY 14068	TRUSTEE 2.00	14,000.	0.	0.
DAVID M. WELBOURN 2351 NORTH FOREST ROAD, SUITE 106 GETZVILLE, NY 14068	TRUSTEE 2.00	14,000.	0.	0.
JAMES H. WEISS 2351 NORTH FOREST ROAD, SUITE 106 GETZVILLE, NY 14068	TRUSTEE 2.00	14,000.	0.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

<u>420,294.</u>	<u>18,584.</u>	<u>2,440.</u>
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FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 18

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NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

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TRACY A. SAWICKI  
2351 NORTH FOREST ROAD, SUITE #106  
GETZVILLE, NY 14068-1225

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TELEPHONE NUMBER

---

(716)689-0370

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FORM AND CONTENT OF APPLICATIONS

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SUBMIT LETTER OF INQUIRY REGARDING PROGRAM/PROJECT THAT QUALIFIES, PER GRANT GUIDELINES ON WEBSITE. IF PROPOSAL IS SELECTED FOR CONSIDERATION, A FULL GRANT APPLICATION MUST BE COMPLETED. GRANT APPLICATIONS ARE BY REQUEST ONLY AND MUST BE SUBMITTED DIRECTLY TO THE FOUNDATION. THE FOUNDATION ACCEPTS APPLICATIONS OVER ITS WEBSITE.

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ANY SUBMISSION DEADLINES

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SEE ATTACHMENT H

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RESTRICTIONS AND LIMITATIONS ON AWARDS

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FOUR DISTINCT FUNDING CATEGORIES: LEARNING DISABILITIES, INTELLECTUAL DISABILITIES, MENTAL HEALTH AND SUBSTANCE USE DISORDER. EACH CATEGORY HAS ITS OWN OBJECTIVE, TARGET POPULATION, AND FUNDING PRIORITIES. AWARDS MAY NOT BE USED FOR THE PRIVATE BENEFIT OF ANY GRANT RECIPIENT, ATTEMPT TO INFLUENCE LEGISLATION, OR ATTEMPT TO INFLUENCE OR INTERVENE IN ANY POLITICAL CAMPAIGN. THE FOUNDATION RELEASED FUNDING RESTRICTIONS IN 2020 TO RESPOND TO NEEDS CAUSED BY THE COVID 19 PANDEMIC.

**The Peter and Elizabeth C. Tower Foundation**

Grants and Contributions Approved for Future Payments as of December 31, 2019  
 EIN. 16-6350753, December 31, 2019

Attachment J

<u>Organization</u>	<u>Street Address</u>	<u>City/State/Zip</u>	<u>Relationship</u>	<u>Description</u>	<u>Purpose</u>	<u>Amount</u>
Brookline Community Mental Health Center, Inc	41 Garrison Road	Brookline, Massachusetts 02445	N/A	PC	Charitable	\$ 27,500
Buffalo Center for Arts and Technology	1221 Main Street	Buffalo, New York 14202	N/A	PC	Charitable	41,000
Buffalo Collegiate Charter School	45 Jewett Ave	Buffalo, New York 14214	N/A	PC	Charitable	32,500
Buffalo Hearing & Speech Center, Inc	50 E North Street	Buffalo, New York 14203	N/A	PC	Charitable	45,821
Cape Abilities, Inc	895 Mary Dunn Road	Hyannis, Massachusetts 02601	N/A	PC	Charitable	80,000
Cape Cod Collaborative	418 Bumps River Road	Osterville, Massachusetts 9265	N/A	PC	Charitable	108,000
Cape Cod Healthcare Foundation	32 Main Street, PO Box 370	Hyannis, Massachusetts 02601	N/A	PC	Charitable	35,750
CCNY	567 Exchange Street, #201	Buffalo, New York 14210	N/A	PC	Charitable	377,000
Center for Public Representation	22 Green Street	Northampton, Massachusetts 01060	N/A	PC	Charitable	125,000
Center for Self Advocacy	2531 Delaware Avenue	Buffalo, New York 14210	N/A	PC	Charitable	21,469
Centerboard	16 City Hall Square	Lynn, Massachusetts 01901	N/A	PC	Charitable	40,000
City of Newburyport	City Hall, 60 Pleasant Street	Newburyport, Massachusetts 01950	N/A	PC	Charitable	236,432
Cotuit Center for the Arts	4404 Falmouth Road, PO Box 2042	Cotuit, Massachusetts 02635	N/A	PC	Charitable	4,150
Cradle Beach Camp, Inc	8038 Old Lakeshore Road	Angola, New York 14006	N/A	PC	Charitable	5,826
Daemen College	4380 Main Street	Amherst, New York 14226	N/A	PC	Charitable	31,421
Explore and More Children's Museum	300 Gleed Avenue	East Aurora, New York 14052	N/A	PC	Charitable	15,132
For Kids Only Afterschool	194 Essex Street	Salem, Massachusetts 01970	N/A	PC	Charitable	40,000
Gateway-Longview, Inc	6350 Main Street	Williamsville, New York 14221	N/A	PC	Charitable	6,839
GiGi's Playhouse, Inc	2350 W Higgins Road	Hoffman Estates, Illinois 60169	N/A	PC	Charitable	59,800
Greater Lawrence Community Action Council	305 Essex Street	Lawrence, Massachusetts 01840	N/A	PC	Charitable	40,000
Healing Abuse Working for Change	27 Congress Street	Salem, Massachusetts 01970	N/A	PC	Charitable	30,130
Justice Resource Institute, Inc	160 Gould Street, Suite 300	Needham, Massachusetts 02494	N/A	PC	Charitable	31,154
Lawrence General Hospital	One Canal Street	Lawrence, Massachusetts 01841	N/A	PC	Charitable	33,333
LEAP for Education, Inc	35 Congress Street, Suite 102	Salem, Massachusetts 01970	N/A	PC	Charitable	11,006
Lynn Shelter Association	91 Liberty Street	Lynn, Massachusetts 01901	N/A	PC	Charitable	25,000
Martha's Vineyard Community Services, Inc	111 Edgartown Road	Vineyard Haven, Massachusetts 02568	N/A	PC	Charitable	68,794
New York Alliance for Inclusion and Innovation	240 Washington Ave EXT	Albany, New York 12203	N/A	PC	Charitable	60,000
Niagara Falls Memorial Medical Center	621 Tenth Street	Niagara Falls, New York 14302	N/A	PC	Charitable	48,805
Northshore Education Consortium	5795 Lewiston Road, President's Office, PO Box 2015	Niagara University, New York 14109-2015	N/A	PC	Charitable	60,000
NoticeAbility	112 Sohier Road	Beverly, Massachusetts 02238	N/A	PC	Charitable	46,000
Parent Network of Western New York, Inc	PO Box 380617	Cambridge, Massachusetts 02238	N/A	PC	Charitable	45,137
The Children's Hospital of Buffalo Foundation	1000 Main Street	Buffalo, New York 14202	N/A	PC	Charitable	78,478
The Rural Outreach Center, Inc	726 Exchange Street	Buffalo, New York 14210	N/A	PC	Charitable	57,463
The Summit Center	730 Olean Road	East Aurora, New York 14052	N/A	PC	Charitable	75,808
Tri-Town Council	150 Stahl Road	Getzville, New York 14068	N/A	PC	Charitable	12,669
UTEC, Inc	7 Grove St Suite 202	Topsfield, Massachusetts 01983	N/A	PC	Charitable	35,000
	15 Warren St , No 3	Lowell, Massachusetts 01852	N/A	PC	Charitable	50,000
<b>Total</b>						<b>\$ 2,142,417</b>