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 for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public Inspection

For calendar year 2021, or tax year beginning 01-01-2021 , and ending 12-31-2021

Name of foundation
The Bay and Paul Foundations Inc

% THE BAY AND PAUL FOUNDATIONS

A Employer identification number
13-1991717

Number and street (or P.O. box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd

Room/suite

B Telephone number (see instructions)
(800) 839-1754

City or town, state or province, country, and ZIP or foreign postal code
Wilmington, DE 198091377

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 33,659,644

J Accounting method: ☐ Cash ☑ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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

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)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	14,741	14,741		
	4	Dividends and interest from securities . . .	327,521	327,521		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	544,322			
	b	Gross sales price for all assets on line 6a 15,094,060				
	7	Capital gain net income (from Part IV, line 2) . . .		544,322		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	3,537	3,537		
	12	**Total.** Add lines 1 through 11	890,121	890,121		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0			
	14	Other employee salaries and wages	273,430	13,672		259,759
	15	Pension plans, employee benefits	77,361	3,868		73,493
	16a	Legal fees (attach schedule)	16,112	0	0	16,112
	b	Accounting fees (attach schedule)	18,400	18,400	0	0
	c	Other professional fees (attach schedule)	120,522	84,990		38,173
	17	Interest				
	18	Taxes (attach schedule) (see instructions) . . .	11,010			
	19	Depreciation (attach schedule) and depletion . . .				
	20	Occupancy	36,255	1,813		34,442
	21	Travel, conferences, and meetings	724	36		688
	22	Printing and publications	118	6		112
	23	Other expenses (attach schedule)	114,876	3,344		114,812
	24	**Total operating and administrative expenses.** Add lines 13 through 23	668,808	126,129	0	537,591
	25	Contributions, gifts, grants paid	17,963,576			11,690,892
	26	**Total expenses and disbursements.** Add lines 24 and 25	18,632,384	126,129	0	12,228,483
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-17,742,263			
	b	**Net investment income** (if negative, enter -0-)		763,992		
	c	**Adjusted net income** (if negative, enter -0-) . . .				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	27,802,397	31,056,718	31,056,718
3	Accounts receivable ▶ 17,876			
	Less: allowance for doubtful accounts ▶	108,393	17,876	17,876
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges	108,402	7,926	7,926
10a	Investments—U.S. and state government obligations (attach schedule)	8,227,635	1,409,540	1,409,540
b	Investments—corporate stock (attach schedule)	1,991,973		
c	Investments—corporate bonds (attach schedule)	7,863,597	1,162,709	1,162,709
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 ▶)	4,875	4,875	4,875
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	46,107,272	33,659,644	33,659,644
17	Accounts payable and accrued expenses	52,053	52,820	
18	Grants payable	2,598,300	8,870,984	
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 ▶)	14,000		
23	**Total liabilities**(add lines 17 through 22)	2,664,353	8,923,804	
	Foundations that follow FASB ASC 958, check here ▶ ☑ **and complete lines 24, 25, 29 and 30.**			
24	Net assets without donor restrictions	43,442,919	24,735,840	
25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☐ **and complete lines 26 through 30.**			
26	Capital stock, trust principal, or current funds			
27	Paid-in or capital surplus, or land, bldg., and equipment fund			
28	Retained earnings, accumulated income, endowment, or other funds			
29	**Total net assets or fund balances** (see instructions)	43,442,919	24,735,840	
30	**Total liabilities and net assets/fund balances** (see instructions)	46,107,272	33,659,644	

Side labels: Assets (lines 1–16); Liabilities (lines 17–23); Net Assets or Fund Balances (lines 24–30)

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	43,442,919
2	Enter amount from Part I, line 27a	2	-17,742,263
3	Other increases not included in line 2 (itemize) ▶	3	28,674
4	Add lines 1, 2, and 3	4	25,729,330
5	Decreases not included in line 2 (itemize) ▶	5	993,490
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	24,735,840

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a	Publicly-traded Securities			
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	15,094,060		14,549,738	544,322
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				544,322
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	544,322
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

Part V 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 ▶ ☐ and enter "N/A" on line 1. Bracket for line 1a Date of ruling or determination letter: _________ (attach copy of letter if necessary–see instructions)		
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) 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	
3	Add lines 1 and 2	3	10,619
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	10,619
6	Credits/Payments:		
a	2021 estimated tax payments and 2020 overpayment credited to 2021	6a	6,461
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	6,200
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	12,661
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ 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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	2,042
11	Enter the amount of line 10 to be: **Credited to 2022 estimated tax** ▶ 2,042 **Refunded** ▶	11	

Part VI-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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
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.*	2		No
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*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5	Yes	
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?	6	Yes	
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 XIV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ME, NY, VT			
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*	8b	Yes	
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 2021 or the taxable year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VI-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.	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW.BAYANDPAULFOUNDATIONS.ORG

14 The books are in care of ▶THE BAY AND PAUL FOUNDATIONS Telephone no. ▶(800) 839-1754

Located at ▶165 COURT STREET BOX 187 BROOKLYN NY ZIP+4 ▶11201

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2021, 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?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign			

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required

			Yes	No
	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?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)		No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)		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)?	1a(5)		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.)	1a(6)		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	1b		
c	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
d	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 2021?	1d		No
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 2021, did the foundation have any undistributed income (lines 6d and 6e, Part XII) for tax year(s) beginning before 2021?	2a		No
	If "Yes," list the years ▶ 20___ , 20___ , 20___ , 20___			
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.)	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. ▶ 20___ , 20___ , 20___ , 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a		No
b	If "Yes," did it have excess business holdings in 2021 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 2021.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2021?	4b		No

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

			Yes	No
5a	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))?	5a(1)		No
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)		No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)		No
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)		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?	5a(5)		No
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		
c	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
d	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).*	5d		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870.*	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		No
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year?	8		No

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

1 List all officers, directors, trustees, 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
Rebecca Adamson Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir 2.0	0	0	0
David Bury Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir 2.0	0	0	0
Kenneth D Hurwitz Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, Sec, Treas 2.0	0	0	0
Marilyn Reznick Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, Chair 2.0	0	0	0
William E Terry Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir 2.0	0	0	0
Gail Stone Foundation Source 501 Silverside Rd Wilmington, DE 198091377	CORP COUNS/EXEC DIR 30.0	0	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
GAIL STONE 165 COURT STREET 187 BROOKLYN,NY 11201	CORP COUNS/EXEC DIR 30.0	171,189	31,670	
KHALIF WILLIAMS 165 COURT STREET 187 BROOKLYN,NY 11201	PROGRAM DIRECTOR 32.0	102,241	8,206	0
Total number of other employees paid over $50,000 ▶				

Part VII **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
RBC Wealth Management 1211 6th Ave 3300 NEW YORK, NY 10036	Investment Mgmt	90,095
Foundation Source 55 Walls Drive 3rd Fl Fairfield, CT 06824	Administrative	89,637

Total number of others receiving over $50,000 for professional services. . . . . ▶

Part VIII- 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	
2	
3	
4	

Part VIII- Summary of Program-Related Investments (see instructions)

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

Part IX 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	13,289,203
b	Average of monthly cash balances	1b	26,472,620
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	39,761,823
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	39,761,823
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	596,427
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3	5	39,165,396
6	**Minimum investment return.** Enter 5% (0.05) of line 5	6	1,958,270

Part X 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 IX, line 6		1	1,958,270
2a	Tax on investment income for 2021 from Part V, line 5	2a 10,619		
b	Income tax for 2021. (This does not include the tax from Part V.)	2b		
c	Add lines 2a and 2b		2c	10,619
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	1,947,651
4	Recoveries of amounts treated as qualifying distributions		4	14,674
5	Add lines 3 and 4		5	1,962,325
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1		7	1,962,325

Part XI 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	
b	Program-related investments—total from Part VIII-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part XII, line 4	4	

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				1,962,325
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only.				
b Total for prior years: 2019 , 2018 , 2017				
3 Excess distributions carryover, if any, to 2021:				
a From 2016. 2,411,232				
b From 2017. 2,168,088				
c From 2018. 3,331,619				
d From 2019. 3,847,779				
e From 2020. 7,259,721				
f **Total** of lines 3a through e	19,018,439			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ $ 12,228,483				
a Applied to 2020, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2021 distributable amount				1,962,325
e Remaining amount distributed out of corpus	10,266,158			
5 Excess distributions carryover applied to 2021. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	29,284,597			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount —see instructions				
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions) . . .	2,411,232			
9 **Excess distributions carryover to 2022.** Subtract lines 7 and 8 from line 6a	26,873,365			
10 Analysis of line 9:				
a Excess from 2017 2,168,088				
b Excess from 2018 3,331,619				
c Excess from 2019. . . . 3,847,779				
d Excess from 2020 7,259,721				
e Excess from 2021 10,266,158				

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling

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

	Tax year (a) 2021	Prior 3 years (b) 2020	(c) 2019	(d) 2018	(e) Total
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% (0.85) of line 2a					
c Qualifying distributions from Part XI, 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 IX, 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 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. See instructions

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

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:

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
CLASSICAL THEATRE OF HARLEM 566 WEST 159TH ST STE 44 NEW YORK,NY 10032	N/A	PC	General & Unrestricted	10,000
CLEMMONS FAMILY FARM 2213 GREENBUSH RD CHARLOTTE,VT 05445	N/A	PC	to support expansion of the Windows to a Multicultural World program in Vermont	135,000
COALITION FOR GREEN CAPITAL 1201 CONNECTICUT AVE NW STE 600 WASHINGTON,DC 20036	N/A	PC	General & Unrestricted	200,000
COMMUNITY ENGAGEMENT LAB INC 41 SUMMER ST MONTPELIER,VT 05602	N/A	PC	General Operating Support	30,000
CONFLICT AWARENESS PROJECT PO BOX 68 HARTFIELD,VA 23071	N/A	PC	General Operating Support	50,000
COOL CULTURE INC 80 HANSON PL BROOKLYN,NY 11217	N/A	PC	to support implementation of its three-year capacity building initiative to deepen program impact and further incorporate Social Justice Core Values throughout the organization	250,000
COOL CULTURE INC 80 HANSON PL BROOKLYN,NY 11217	N/A	PC	General Operating Support	30,000
CSC REPERTORY LTD 136 E 13TH ST NEW YORK,NY 10003	N/A	PC	General Operating Support	12,000
CSC REPERTORY LTD 136 E 13TH ST NEW YORK,NY 10003	N/A	PC	General & Unrestricted	5,000
CULTURAL SURVIVAL INC 2067 MASSACHUSETTS AVE CAMBRIDGE,MA 02140	N/A	PC	General Operations & Advocacy Program Support	250,000
DYNAMIC WOMEN OF PURPOSE INC 13069 224TH ST LAURELTON,NY 11413	N/A	PC	General & Unrestricted	500
EARTHWALK VERMONT INC PO BOX 21 PLAINFIELD,VT 05667	N/A	PC	General Operations	5,000
EARTHWATCH INSTITUTE INC 1380 SOLDIERS FIELD RD STE 2700 BRIGHTON,MA 02135	N/A	PC	Girls in Science Program	25,000
EARTHWATCH INSTITUTE INC 1380 SOLDIERS FIELD RD STE 2700 BRIGHTON,MA 02135	N/A	PC	Girls in Science program	25,000
EASTERN MICHIGAN UNIVERSITY FOUNDATION 850 W CROSS ST YPSILANTI,MI 48197	N/A	PC	SEMIS Coalition	20,000
EDUCATIONAL RESULTS PARTNERSHIP 428 J ST STE 320 SACRAMENTO,CA 95814	N/A	PC	General & Unrestricted	25,000
FACING HISTORY AND OURSELVES INC PO BOX 470749 BROOKLINE,MA 02447	N/A	PC	to update its online course, Foundations, and to create and deliver a new self-paced online course, Centering Equity in Our Classrooms and Schools	125,000
FIRST LOOK MEDIA WORKS INC 114 5TH AVE NEW YORK,NY 10011	N/A	PC	Press Freedom Defense Fund	50,000
FIRST PEOPLES CONSERVATION COUNCIL OF LOUISIANA 3731 OAK POINTE RD MONTEGUT,LA 70377	N/A	PC	To support FPCCL's project involving tribal youth working with leaders to identify and document compromised sacred sites and obstructions to cultural practice	15,000
FIRST PEOPLES FUND PO BOX 2977 RAPID CITY,SD 57709	N/A	PC	General Operating Support	250,000
FLOW OF HISTORY INC 729 UNION VILLAGE RD NORWICH,VT 05055	N/A	PC	Teaching about Slavery and its Legacies in Vermont and New Hampshire	15,000
FLYNN CENTER FOR THE PERFORMING ARTS LTD 153 MAIN ST BURLINGTON,VT 05401	N/A	PC	Program Support for Flynn Initiatives for Access, Diversity, Equity, And Inclusion; Innovation; Creative Chair	50,000
FRIENDS OF THE BRATTLEBORO MUSIC CENTER INC 72 BLANCHE MOYSE WAY BRATTLEBORO,VT 05301	N/A	PC	General Operating Support/Capacity Building	20,000
GATEWAYS MUSIC FESTIVAL INC 26 GIBBS ST ROCHESTER,NY 14604	N/A	PC	to support its 2022 Carnegie Hall Performance and related appearances in New York City and for general operations	300,000
GATEWAYS MUSIC FESTIVAL INC 26 GIBBS ST ROCHESTER,NY 14604	N/A	PC	To support the April 2022 Carnegie Hall Concert	20,000
GENERATOR INC 40 SEARS LN BURLINGTON,VT 05401	N/A	PC	Workplace Development Initiative	100,000
GENERATOR INC 40 SEARS LN BURLINGTON,VT 05401	N/A	PC	Program support for two youth programs: 1) Generator Maker Mentors, 2) Generator Design Lab	20,000
GINA GIBNEY DANCE INC 890 BROADWAY 5TH FL NEW YORK,NY 10003	N/A	PC	Moving Toward Justice (MTJ)	225,000
GLOBAL INVESTIGATIVE JOURNALISM NETWORK 9404 CROSBY RD SILVER SPRING,MD 20910	N/A	PC	to support translation services for the 12th Global Investigative Journalism Conference, including interpreting, translating, coordinating, and administrative support during the conference dates of November 1-5, 2021, and for a follow-up period through June 30, 2022.	100,000
GLOBAL INVESTIGATIVE JOURNALISM NETWORK 9404 CROSBY RD SILVER SPRING,MD 20910	N/A	PC	General Operating Support	250,000
GOOD PEOPLE FUND INC 384 WYOMING AVE MILLBURN,NJ 07041	N/A	PC	General Operating Support	1,500
GOOD PEOPLE FUND INC 384 WYOMING AVE MILLBURN,NJ 07041	N/A	PC	General & Unrestricted	1,500
GOVERNORS INSTITUTES OF VERMONT 20 W CANAL ST STE C5 WINOOSKI,VT 05404	N/A	PC	General Operating Support	10,000
HASKELL FOUNDATION 155 INDIAN AVE LAWRENCE,KS 66046	N/A	PC	Haskell Indigenous Peoples Climate Change Working Group Elementary science curriculum project	15,000
HOUSE OF HOPE MINISTRY INC 2332 BEATTIES FORD RD CHARLOTTE,NC 28216	N/A	PC	General & Unrestricted	10,000
HUI ALOHA AINA MOMONA 47-540 AHUIMANU RD KANEOHE,HI 96744	N/A	PC	Ulu ka Honua	15,000
INCLUSIVE ARTS VERMONT INC 21 CARMICHAEL ST STE 206 ESSEX JUNCTION,VT 05452	N/A	PC	Program Support: Collaborative Integrated Arts Residencies	7,500
INDIAN LAW RESOURCE CENTER 602 N EWING ST HELENA,MT 59601	N/A	PC	General Operating Support	450,000
INDIJ PUBLIC MEDIA PO BOX 929 PHOENIX,AZ 85001	N/A	PC	to launch its Indigenous Economics Project	300,000
INSTITUTE FOR DEMOCRATIC EDUCATION IN AMERICA 2008 W RIDGEWAY ST JACKSON,MS 39213	N/A	PC	General Operating Support	150,000
INTERNATIONAL CONSORTIUM OF INVESTIGATIVE JOURNALI 1710 RHODE ISLAND AVE NW 11TH FL WASHINGTON,DC 20036	N/A	PC	General & Unrestricted	100,000
INTERNATIONAL INDIAN TREATY COUNCIL INC 100 E AJO WAY TUCSON,AZ 85713	N/A	PC	To continue its leadership efforts to ensure the inclusion of Indigenous peoples' rights in the 30X30 Plan	190,000
JANET S MUNT FAMILY ROOM 20 ALLEN ST BURLINGTON,VT 05401	N/A	PC	General operating support, COVID relief	5,000
JANET S MUNT FAMILY ROOM 20 ALLEN ST BURLINGTON,VT 05401	N/A	PC	Winooski Family Empowerment Project	30,000
JAZZ AND CLASSICS FOR CHANGE INC 56 FERN HILL RD GHENT,NY 12075	N/A	PC	For the series of concerts planned for the summer of 2021	6,000
JAZZ AND CLASSICS FOR CHANGE INC 56 FERN HILL RD GHENT,NY 12075	N/A	PC	General & Unrestricted	10,000
JOB PATH INC 256 WEST 38TH ST 2ND FL NEW YORK,NY 10018	N/A	PC	General & Unrestricted	1,000
JOURNALISM DEVELOPMENT NETWORK INC 1220 L ST NW STE 100 WASHINGTON,DC 20005	N/A	PC	Organized Crime and Corruption Reporting Project	250,000
JOURNALISM DEVELOPMENT NETWORK INC 1220 L ST NW STE 100 WASHINGTON,DC 20005	N/A	PC	To support the first year of OCCRP's new cybersecurity initiative	600,000
JOY 2 LEARN FOUNDATION 1617 3RD AVE 286403 NEW YORK,NY 10128	N/A	PC	General Operating Support	5,000
JOY 2 LEARN FOUNDATION 1617 3RD AVE 286403 NEW YORK,NY 10128	N/A	PC	General & Unrestricted	30,000
JOY 2 LEARN FOUNDATION 1617 3RD AVE 286403 NEW YORK,NY 10128	N/A	PC	To support continued development of Joy2Learn's online professional development program for K-12 educators	25,000
JOY 2 LEARN FOUNDATION 1617 3RD AVE 286403 NEW YORK,NY 10128	N/A	PC	Project to update its website and technology functionality	15,000
KENMORE WEST ALUMNI FOUNDATION INC 33 HIGHLAND PKWY TONAWANDA,NY 14223	N/A	PC	Support for scholarships to be made, in the discretion of the Kenmore West Alumni Foundation, in recognition of the Kenmore West Class of 1960	12,500
KIMELTUWVN - MAPUCHE COMMUNITY SCHOOL LLAGUEPULLI MAPUCHE COMMUNITY TEODORO SCHMIDT,ARAUCANIA REGION CI	N/A	PC	For continuation of the renovation and expansion of the school	50,000
KINGS MAJESTIC CORPORATION 1000 DEAN ST STE 232 BROOKLYN,NY 11238	N/A	PC	General Operating Support	20,000
KNICKERBOCKER TENNIS FOUNDATION 123 7TH AVE - BOX 142 BROOKLYN,NY 11215	N/A	PC	General & Unrestricted	1,000
LIVELIHOODS KNOWLEDGE EXCHANGE NETWORK INC 109 ROSEMONT GDN LEXINGTON,KY 40503	N/A	PC	Program Funding to create and sustain a Knowledge Sharing Network for Climate Education Centering Indigenous Knowledge Systems	150,000
MAPLE MICRODEVELOPMENT 2175 ONYX ST EUGENE,OR 97403	N/A	PC	To support the general operations of its MAPLE Chile Program	70,000
MEDECINS SANS FRONTIERES USA INC - DOCTORS WITHOUT PO BOX 5030 HAGERSTOWN,MD 21741	N/A	PC	General Operating Support	4,000
MENIKANAEHKEM INC N8866 CTY RD G GRESHAM,WI 54128	N/A	PC	project involving 10 young Menominee leaders coming together to learn from elders and to build a traditional teaching lodge	15,000
MENTOR VERMONT INC 19 MARBLE AVE BURLINGTON,VT 05401	N/A	PC	K-12 Mentoring Initiative	7,500
MERCY SHIPS PO BOX 1930 LINDALE,TX 75771	N/A	PC	General Operating Support	7,000
MILL HOLLOW HERITAGE ASSOCIATION PO BOX 608 ALSTEAD,NH 03602	N/A	PC	Support for continued development of MHHA's community engagement activities	15,000
MOUNT SINAI HOSPITAL ONE GUSTAVE L LEVY PL BOX 1049 NEW YORK,NY 10029	N/A	PC	For the research fellowship in memory of Hans Schapira	500
MOUNT TREMPER ARTS INC 647 PLANK RD MOUNT TREMPER,NY 12457	N/A	PC	General support	500
MOVEMENT THEATRE COMPANY INC 279 W 117TH ST APT 2Q NEW YORK,NY 10026	N/A	PC	General & Unrestricted	10,000
MUSEUM AT WARM SPRINGS PO BOX 909 WARM SPRINGS,OR 97761	N/A	PC	Education project: "The Knowledge from Long Ago Into the Future"	15,000
NA AH ILLAHEE FUND PO BOX 17844 SEATTLE,WA 98127	N/A	PC	Native Vote 2022 and Beyond	50,000
NATIONAL CENTER FOR FAIR & OPEN TESTING INC 196 SPRING ST ARLINGTON,MA 02476	N/A	PC	General Operations	5,000
NATIONAL FRAGILE X FOUNDATION 1861 INTERNATIONAL DR STE 200 MCLEAN,VA 22102	N/A	PC	General & Unrestricted	5,000
NATIONAL URBAN INDIAN FAMILY COALITION 4000 AURORA AVE N STE 214 SEATTLE,WA 98103	N/A	PC	For NUIFC's program to explore how to educate youth about climate and climate justice from indigenous knowledge systems and pedagogies	15,000
NEW YORK UNIVERSITY - SCHOOL OF LAW 22 WASHINGTON SQ NORTH NEW YORK,NY 10011	N/A	PC	To support the general operations of its Institute for Policy Integrity	600,000
NEW YORK UNIVERSITY - SCHOOL OF LAW 22 WASHINGTON SQ NORTH NEW YORK,NY 10011	N/A	PC	Institute for Policy Integrity	300,000
NEXT STAGE ARTS PROJECT INCORPORATED PO BOX 251 PUTNEY,VT 05346	N/A	PC	General & Unrestricted	25,000
NORTHERN ARIZONA UNIVERSITY FDN INC 620 S KNOLES FLAGSTAFF,AZ 86011	N/A	PC	For the internship program and international activities of its Institute for Tribal Environmental Professionals	222,871
OUTRIGHT VERMONT PO BOX 5235 BURLINGTON,VT 05402	N/A	PC	Education initiatives	30,000
PLANNED PARENTHOOD FEDERATION OF AMERICA INC 123 WILLIAMS ST 10TH FL NEW YORK,NY 10038	N/A	PC	General Operating Support	5,000
PLATEFORME FRANCAISE DE PROTECTION DES LANCEURS D' 16 BLVD VOLTAITE PARIS 75011 FR	N/A	PC	General Operations	25,000
PLATEFORME FRANCAISE DE PROTECTION DES LANCEURS D' 16 BLVD VOLTAITE PARIS 75011 FR	N/A	PC	General & Unrestricted	12,000
POLLEN CIRCLES INC PO BOX 4985 WINDOW ROCK,AZ 86515	N/A	PC	To expand youth summer camps to include ceremonies at sacred mountains and to engage youth in the re-awakening of an important agricultural practice for the Navajo	15,000
PRESIDENT & FELLOWS OF MIDDLEBURY COLLEGE 700 EXCHANGE ST MIDDLEBURY,VT 05753	N/A	PC	What's the Story Project	10,000
PROJECT EXPEDITE JUSTICE 74-5617 PAWAI PL 208A KAILUA KONA,HI 96740	N/A	PC	General & Unrestricted	200,000
PROJECT EXPEDITE JUSTICE 74-5617 PAWAI PL 208A KAILUA KONA,HI 96740	N/A	PC	to support the "Overview of Violations of Indigenous Peoples' Rights in Protected Conservation Areas" project	50,000
QUEENSBOROUGH COMMUNITY COLLEGE FUND INC 222-05 56TH AVE SUITE A-406 BAYSIDE,NY 11364	N/A	PC	Performing Arts Center	1,000
RAMAZ SCHOOL 60 E 78TH ST NEW YORK,NY 10075	N/A	PC	For the Scholarship Fund and Special Education Needs	3,000
READ 718 420 ATLANTIC AVE BROOKLYN,NY 11217	N/A	PC	Support for enhanced programming in response to student learning deficits resulting from the COVID-19 pandemic	50,000
REDRESS TRUST LIMITED 87 Vauxhall Walk LONDON SE11 5HJ UK	N/A	PC	General Operating Support	75,000
ROOT SOCIAL JUSTICE CENTER INC 28 WILLIAMS ST BRATTLEBORO,VT 05301	N/A	PC	Development of the Vermont Statewide People of Color Caucus	15,000
SAMUEL FIELD YM & YWHA INC 5820 LITTLE NECK PKWY LITTLE NECK,NY 11362	N/A	PC	For the Single Parent Initiative	2,500

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	14,741	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	544,322	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a FOREIGN TAX REFUND			01	3,537	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e) . .				890,121	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 890,121

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

Part XVI Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
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)**		**No**
	(2) Other assets	**1a(2)**		**No**
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		**No**
	(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		**No**
	(3) Rental of facilities, equipment, or other assets	**1b(3)**		**No**
	(4) Reimbursement arrangements	**1b(4)**		**No**
	(5) Loans or loan guarantees	**1b(5)**		**No**
	(6) Performance of services or membership or fundraising solicitations	**1b(6)**		**No**
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		**No**

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee	Date	Title
	2022-11-15	

May the IRS discuss this return with the preparer shown below? See instructions. ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶☐	PTIN
Jeffrey D Haskell				P01345770

Firm's name ▶ Foundation Source

Firm's EIN ▶

Firm's address ▶ 3333 New Hyde Park Rd Ste 406

New Hyde Park, NY 11042

Phone no. (800) 839-1754

Additional Data

Return to Form

Software ID:
Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2021 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc

EIN: 13-1991717

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Audit Fees	18,400	18,400		

TY 2021 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc

EIN: 13-1991717

Person Name	Explanation
Gail Stone	*Gail Stone's compensation is reported in Part I Line 14 and Part VII Line 2

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

TY 2021 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc

EIN: 13-1991717

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included

TY 2021 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc

EIN: 13-1991717

Employee	Explanation
KHALIF WILLIAMS	*No longer employed by the foundation

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

TY 2021 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc

EIN: 13-1991717

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
Vermont NEA Inc	10 Wheelock St Montpelier, VT 08602	2018-08-20	25,000	To support the racial justice liaison project	25,000	NO	3/28/19, 5/6/21		None necessary
Willowell Foundation	PO Box 314 Bristol, VT 05443	2019-07-22	15,000	To support the PreK-12 Transformative Learning Practices	15,000	NO	1/27/21		None necessary

TY 2021 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc

EIN: 13-1991717

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMERICAN EXPRESS CO NOTE - 2.5	176,803	176,803
APPLE INC - 2.850% - 02/23/202	280,753	280,753
DEERE JOHN CAP CORP BOND - 2.8	322,789	322,789
PEPSICO INC - 2.750% - 03/05/2	170,694	170,694
908 DEVICES INC - 1.734% - 08/	211,670	211,670

TY 2021 IRS 990 e-File Render

Name:	The Bay and Paul Foundations Inc
EIN:	13-1991717
US Government Securities - End of Year Book Value:	971,931
US Government Securities - End of Year Fair Market Value:	971,931
State & Local Government Securities - End of Year Book Value:	437,609
State & Local Government Securities - End of Year Fair Market Value:	437,609

TY 2021 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc

EIN: 13-1991717

Statement: This statement is submitted to report the distribution of certain assets during the year. The distributions resulted in a substantial contraction of assets. The following information is submitted in accordance with Treasury Regulation Section 1.6043-3(a)(1) and the Form 990-PF instructions: During the taxable year ending December 31, 2021, the Foundation made distributions from assets from sources other than current income. Collectively, the distributions in excess of current income totaled $11,690,892. This amount represents 25% or more of the Foundation's net assets of $43,442,919 (as measured by fair market value) at the beginning of the Foundation's taxable year ending December 31, 2021. The Foundation made distributions of cash to the grantees listed in the attachment to Part XV, Line 3a; each such grant was made solely for the charitable purpose specified therein.

TY 2021 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc

EIN: 13-1991717

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EMPLOYMENT MATTERS	4,828			4,828
General Consultations	11,284			11,284

TY 2021 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc

EIN: 13-1991717

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SECURITY DEPOSITS		4,875	4,875

TY 2021 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc

EIN: 13-1991717

Description	Amount
UNREALIZED LOSS IN VALUE OF INVESTMENTS	993,490

TY 2021 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc

EIN: 13-1991717

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	86,593			89,637
Bank Charges	2,095	2,095		
Foundation Dues & Memberships	1,000	50		950
Indemnification Insurance	5,162	258		5,096
Insurance Premiums	7,491	375		7,160
OFFICE EXPENSES	2,797	140		2,657
Postage/Delivery Service	720	36		684
State or Local Filing Fees	1,227			1,227
Website Hosting/Support	7,791	390		7,401

TY 2021 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc

EIN: 13-1991717

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Foreign Tax Refund	3,537	3,537	

TY 2021 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc

EIN: 13-1991717

Description	Amount
RETURNED GRANTS	14,674
CHANGE IN DEFERRED EXCISE TAX PAYABLE	14,000

TY 2021 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc

EIN: 13-1991717

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	84,990	84,990		
Philanthropic Consulting Srvcs	20,729			23,396
RETIREMENT PLAN CONSULTING	11,259			11,233
IT SERVICES	104			104
PAYROLL PROCESSING FEES	3,440			3,440

TY 2021 IRS 990 e-File Render

Name: The Bay and Paul Foundations Inc

EIN: 13-1991717

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	10,760			
STATE INCOME TAX	250			