

Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

2018Department of the Treasury
Internal Revenue Service

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

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

Name of foundation <u>Growald Family Fund, Inc.</u>		A Employer identification number 46-4209325
Number and street (or P.O. box number if mail is not delivered to street address) P.O. Box 459	Room/suite	B Telephone number (see instructions) (802) 238-8062
City or town, state or province, country, and ZIP or foreign postal code Shelburne VT 05482		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% 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		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) ▶ \$ 13,061,009.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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 <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) (see instructions).)		(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 (attach schedule)		11,151,500.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		92,815.	92,815.	92,815.	
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-25,815.			
b Gross sales price for all assets on line 6a	3,256,816.		L-6a Stmt		
7 Capital gain net income (from Part IV, line 2)			0.		
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) See Stmt		240,523.		240,523.	
12 Total. Add lines 1 through 11		11,459,023.	92,815.	333,338.	
13 Compensation of officers, directors, trustees, etc.		142,280.			113,824.
14 Other employee salaries and wages		432,683.	166.	148,643.	214,079.
15 Pension plans, employee benefits		161,868.	46.	41,924.	59,942.
16a Legal fees (attach schedule) L-16a Stmt		3,218.			
b Accounting fees (attach schedule) L-16b Stmt		7,010.	1,202.	1,460.	1,772.
c Other professional fees (attach schedule) L-16c Stmt		234,864.	10,607.	10,607.	200,057.
17 Interest					
18 Taxes (attach schedule) (see instructions) See Stmt		2,725.			
19 Depreciation (attach schedule) and depletion L-19 Stmt		5,815.		252.	
20 Occupancy		2,780.			
21 Travel, conferences, and meetings		128,387.		39,893.	76,569.
22 Printing and publications		1,307.			214.
23 Other expenses (attach schedule) See Stmt		32,389.		7,185.	20,508.
24 Total operating and administrative expenses. Add lines 13 through 23		1,155,326.	12,021.	249,964.	686,965.
25 Contributions, gifts, grants paid		2,546,447.			2,486,347.
26 Total expenses and disbursements. Add lines 24 and 25		3,701,773.	12,021.	249,964.	3,173,312.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		7,757,250.			
b Net investment income (if negative, enter -0-)			80,794.		
c Adjusted net income (if negative, enter -0-)				83,374.	

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2018)

BAA

REV 02/01/19 PRO

936 2

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	541,529.	477,938.	477,938.
	2 Savings and temporary cash investments	1,906,655.	10,817,118.	10,817,118.
	3 Accounts receivable ▶ 107,828.			
	Less: allowance for doubtful accounts ▶	37,172.	107,828.	107,828.
	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 L-10a Stmt	4,570.	35,093.	35,093.
	10a Investments—U.S. and state government obligations (attach schedule)	989,158.	816,640.	816,640.
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule) L-10c Stmt	1,477,322.	572,568.	572,568.
	11 Investments—land, buildings, and equipment basis ▶			
Liabilities	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans L-12 Stmt	184,589.	181,245.	181,245.
	13 Investments—other (attach schedule) L-13 Stmt	22,551.	30,901.	30,901.
	14 Land, buildings, and equipment basis ▶ 43,095.			
	Less: accumulated depreciation (attach schedule) ▶ L-14 Stmt	22,451.	16,636.	16,636.
	15 Other assets (describe ▶)	5,042.	5,042.	5,042.
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	5,191,039.	13,061,009.	13,061,009.
	17 Accounts payable and accrued expenses	17,735.	46,072.	
	18 Grants payable	435,000.	495,100.	
	19 Deferred revenue	15,000.	56,000.	
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ Excise tax payable)	484.	1,616.	
	23 Total liabilities (add lines 17 through 22)	468,219.	598,788.	
	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted	4,722,820.	12,462,221.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	4,722,820.	12,462,221.	
	31 Total liabilities and net assets/fund balances (see instructions)	5,191,039.	13,061,009.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,722,820.
2 Enter amount from Part I, line 27a	2	7,757,250.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	12,480,070.
5 Decreases not included in line 2 (itemize) ▶ Unrealized losses on investments	5	17,849.
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	12,462,221.

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)
1a 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 3,256,816.		3,282,631.	-25,815.
b			
c			
d			
e			
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-25,815.
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	-25,815.
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 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.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	2,738,229.	4,442,587.	0.616359
2016	2,673,457.	435,076.	6.144805
2015	2,289,903.	626,167.	3.657016
2014	1,617,861.	95,865.	16.876451
2013	415.	1,778.	0.233408
2 Total of line 1, column (d)		2	27.528039
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	5.505608
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5		4	4,633,947.
5 Multiply line 4 by line 3		5	25,512,696.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	808.
7 Add lines 5 and 6		7	25,513,504.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		8	3,173,312.

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	1,616.	
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	1,616.	
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	1,616.	
6	Credits/Payments:			
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	23.	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,639.	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.	
11	Enter the amount of line 10 to be. Credited to 2019 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 <i>General Instruction T</i> .		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. See Statement		
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 <i>General Instruction G</i> ? 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 2018 or the tax year beginning in 2018? 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

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		<input checked="" type="checkbox"/>
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		<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>growaldfamilyfund.org</u>	<input checked="" type="checkbox"/>	
14 The books are in care of ► <u>Deborah Laframboise</u> Telephone no. ► <u>(802) 238-8062</u> Located at ► <u>55 Pond Ave. Suite 202E Brookline MA</u> ZIP+4 ► <u>02445</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>		<input type="checkbox"/>
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		<input checked="" type="checkbox"/>

Part VII-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.		
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>	1b	<input checked="" type="checkbox"/>
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c	<input checked="" type="checkbox"/>
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input checked="" type="checkbox"/>
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	<input checked="" type="checkbox"/>

Part VII-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))?	<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 checked="" type="checkbox"/> Yes	<input 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	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	<input checked="" type="checkbox"/> X
	Organizations relying on a current notice regarding disaster assistance, check here		<input type="checkbox"/>
c	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?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).		
6a	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	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	<input checked="" type="checkbox"/> X
	If "Yes" to 6b, file Form 8870.		
7a	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	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(s) during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Eileen Growald P.O. Box 459 Shelburne VT 05482	President & Chair 10.00	0.	0.	0.
Paul Growald P.O. Box 459 Shelburne VT 05482	VP & Co-chair 10.00	0.	0.	0.
Adam Growald P.O. Box 459 Shelburne VT 05482	Treasurer 1.00	0.	0.	0.
See Statement	33.00	142,280.	26,133.	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
Vikas Mehta 55 Pond Ave. Suite 202E Brookline MA 02445	Program Mgr 40.00	116,481.	12,203.	0.
Deborah Laframboise 55 Pond Ave. Suite 202E Brookline MA 02445	Finance & Operations Dir. 32.00	86,504.	24,579.	3,000.
Maria Athena Ballesteros 55 Pond Ave. Suite 202E Brookline MA 02445	Asia Director 40.00	159,472.	37,880.	0.

Total number of other employees paid over \$50,000 0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Allotrope Partners 409 13th Street, 19th Floor Oakland CA 94612	Consulting	64,547.

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 Growald Family Fund promotes strategic philanthropy in support of a vibrant, healthy and balanced world in which all species thrive. The primary focus of our work is climate, environment and educational efforts to strengthen social wellbeing.	686,965.
2	
3	
4	

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

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

	Amount
1	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

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	2,665,058.
b	Average of monthly cash balances	1b	2,039,457.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	4,704,515.
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	
3	Subtract line 2 from line 1d	3	4,704,515.
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	70,568.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,633,947.
6	Minimum investment return. Enter 5% of line 5	6	231,697.

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	
2a	Tax on investment income for 2018 from Part VI, line 5	2a	
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

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	3,173,312.
b	Program-related investments—total from Part IX-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 V, line 8; and Part XIII, line 4	4	3,173,312.
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. See instructions	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,173,312.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only				
b Total for prior years. 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e				
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$_____				
a Applied to 2017, 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 2018 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2018 (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				
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 2017. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				
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 2013 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section ☒ 4942(j)(3) or ☐ 4942(j)(5)

2a	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	83,374.	26,849.	9.	990.	111,222.
b 85% of line 2a	70,868.	22,822.	8.	842.	94,540.
c Qualifying distributions from Part XII, line 4 for each year listed	3,173,312.	2,738,229.	2,673,457.	2,289,903.	10,874,901.
d Amounts included in line 2c not used directly for active conduct of exempt activities	2,486,347.	1,791,790.	2,015,875.	1,838,069.	8,132,081.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	686,965.	946,439.	657,582.	451,834.	2,742,820.
3 Complete 3a, b, or c for the alternative test relied upon.					
a "Assets" alternative test—enter					
(1) Value of all assets	1				1
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed	154,465.	148,086.	14,503.	20,872.	337,926.
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).)

Paul and Eileen Growald

- 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:

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
a Paid during the year				
122 East 66th Street Foundation 122 East 66th Street New York NY 10065 All Souls Interfaith Gathering P.O. Box 309 Shelburne VT 05482		PC	General Support	5,000.
American Jewish World Service P.O. Box 568 Etna NH 03750		PC	General Support	250.
Americans for Oxford, Inc. 500 Fifth Avenue, 32nd Floor New York NY 10110		PC	Climate	45,000.
Anti-Defamation League 605 Third Avenue New York NY 10158		PC	General Support	15,000.
Audubon Vermont 255 Sherman Hollow Road Huntington VT 05462		PC	General Support	200.
Burlington City Arts Foundation 135 Church Street Burlington VT 05401		PC	General & support for Architecture & Design Film Series	750.
Carbon Tracker Initiative 40 Bermondsey Street, 2nd Floor London SE1 3UD UK		PC	Climate	35,000.
Champlain College P.O. Box 670 Burlington VT 05402 See Statement		PC	General Support	500.
				2,384,447.
Total			3a	2,486,347.
b Approved for future payment				
Americans for Oxford, Inc. 500 Fifth Avenue, 32nd Floor New York NY 10110		PC	Climate	25,000.
E3G-Third Generation Environmentalism 2101 L Street NW, Suite 400 Washington DC 20037		PC	Climate	150,000.
Mount Desert Nursing Association P.O. Box 397 Northeast Harbor ME 04662		PC	General Support	100.
Natural Resources Defense Council 40 West 20th Street, 11th Floor New York NY 10011 See Statement		PC	Climate	50,000.
				270,000.
Total			3b	495,100.

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 (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue:						
a Contract revenue						240,523.
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			
4 Dividends and interest from securities			14	92,815.		
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	-25,815.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue: a						
b						
c						
d						
e						
12 Subtotal. Add columns (b), (d), and (e)				67,000.		240,523.
13 Total. Add line 12, columns (b), (d), and (e)				13		307,523.

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

[illegible]

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?

(1) Cash	
(2) Other assets	

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

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.

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

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

Sign 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

15/13/19
Date

Executive Director and Tax Officer
Title

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

Print preparer's name
William S. Huckabay, CPA

Preparer's signature 

Date 5/8/19

Check ☐ if self-employed

PTIN
P00154308

Firm's name ▶ Tapia & Huckabay, P.C.

Firm's EIN ▶ 47-1371818

Firm's address ► P.O. Box 38

Phone no	(802) 870-7086
----------	----------------

REV 02/01/19 PRO

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2018

Name of the organization

Growald Family Fund, Inc.

Employer identification number

46-4209325

Organization type (check one):**Filers of:****Section:**

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization Growald Family Fund, Inc.	Employer identification number 46-4209325
---	--

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Estate of David Rockefeller One Rockefeller Plaza, Room 2500 New York NY 10020	\$ 10,628,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	Oak Foundation Case Pastale 118, 58 Avenue Louis Casal Geneva, SZ	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	European Climate Foundation 5 Riviervismarkt 2513 AM The Hauge, NL	\$ 383,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	Tides Foundation P.O. Box 29903 San Francisco CA 941290903	\$ 40,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	Rockefeller Brothers Foundation 475 Riverside Drive, Suite 900 New York NY 10115	\$ 75,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

Growald Family Fund, Inc.

46-4209325

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
-----	----- ----- ----- -----	\$-----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
-----	----- ----- ----- -----	\$-----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
-----	----- ----- ----- -----	\$-----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
-----	----- ----- ----- -----	\$-----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
-----	----- ----- ----- -----	\$-----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
-----	----- ----- ----- -----	\$-----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
-----	----- ----- ----- -----	\$-----	-----

Name of organization

Employer identification number

Growald Family Fund, Inc.

46-4209325

Part III *Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.)* ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

----- ----- -----	----- ----- -----
-------------------------	-------------------------

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

----- ----- -----	----- ----- -----
-------------------------	-------------------------

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

----- ----- -----	----- ----- -----
-------------------------	-------------------------

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

----- ----- -----	----- ----- -----
-------------------------	-------------------------

Form 990-PF: Return of Private Foundation**Part XV, Line 3a: Grants and Contributions Paid During the Year****Continuation Statement**

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
<i>a Paid during the year</i>				
Chandler Music Hall 71 North Main Street Randolph, VT 05060		PC	General Support	250.
Chittenden County 4-H Foundation 140 Kennedy Drive, Suite 2 South Burlington, VT 05403		PC	General Support	250.
Climate Policy Initiative 180 Sansome Street, Suite 1000 San Francisco, CA 94104		PC	Climate	14,054.
College of the Atlantic 105 Eden Street Bar Harbor, ME 04609		PC	General Support	3,000.
Cornell Lab of Ornithology 159 Sapsucker Woods Road Ithaca, NY 14850		PC	General Support	200.
Committee on Temporary Shelter P.O. Box 1616 Burlington, VT 05402		PC	General Support	200.
E3G-Third Generation Environmentalism 2101 L Street NW, Suite 400 Washington, DC 20037		PC	Climate	150,000.
Echo Lake Aquarium & Science Center One College Street Burlington, VT 05401		PC	General Support	500.
Equal Justice Initiative 122 Commerce Street Montgomery, AL 36104		PC	General Support	5,000.
European Climate Foundation Rivierivismarkt 5 2513 AM The Hague, NL		PC	Climate	275,000.
Flynn Center for the Performing Arts 153 Main Street Burlington, VT 05401		PC	General Support	3,500.
Friends of Acadia 43 Cottage Street P.O. Box 45 Bar Harbor, ME 04609		PC	General Support	500.
Friends of the Earth Australia 312 Smith Street Collingwood, VIC AU		PC	Climate	80,000.
Hunger Free Vermont 38 Eastwood Dr., Suite 100 South Burlington, VT 05403		PC	General Support	2,250.
Innovation & Planning Agency USA, Inc. 4720 Center Blvd. Suite 327 Long Island City, NY 11109		PC	Support for displaced people.	2,000.
Institute for Energy Economics & Finance Analysis 3430 Rocky River Drive Cleveland, OH 44111		PC	Climate	85,000.

Form 990-PF: Return of Private Foundation**Part XV, Line 3a: Grants and Contributions Paid During the Year****Continuation Statement**

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
<i>a Paid during the year</i>				
Institute for Global Environmental Strategies 2108-11 Kamiyamguchi, Hayama Kamagawa 240-0155 JA		PC	Climate	100,000.
Institute for Jewish-Spirituality -- 135 West 29th Street, Suite 1103 New York, NY 10001		PC	General Support	250.
Island Institute P.O. Box 648 Rockland, ME 04841		PC	General Support	100.
Island Readers & Writers P.O. Box 227 Mount Desert, ME 04660		PC	General Support	250.
Jewish Communities of Vermont 212 Battery Street, Suite 4 Burlington, VT 05401		PC	General Support	3,000.
Jubilee South-Asia Pacific Movement Unit 1806 Tower C Place Condominium Mother Ignacia Ave Quezon City, PH		PC	Climate	60,000.
Just Detention International, Inc. 3325 Wilshire Blvd. Suite 340 Los Angeles, CA 90057		PC	General Support	100.
Kimball Public Library 67 North Main Street Randolph, VT 05060		GOV	In memory of Molly Eddy	500.
King Street Center P.O. Box 1615 Burlington, VT 05402		PC	General Support	250.
Lake Champlain Land Trust One Main Street, Suite 205 Burlington, VT 05401		PC	General Support	250.
Lewis Creek Association 442 Lewis Creek Road Charlotte, VT 05445		PC	General Support	100.
Maine Coast Heritage Trust 1 Bodoian Mill Island, Suite 201 Topsham, ME 04086		PC	General Support	10,000.
Mankind Project USA P.O. Box 383 Kaysville, UT 84037		PC	General Support	5,000.
Metropolitan Museum of Art P.O. Box 5253 New York, NY 10277		PC	General Support	500.
Middle Passage Ceremonies And Port Markers Project Inc P.O. Box 3071 Jacksonville, FL 32206		PC	General Support	2,250.
Middlebury College 700 Exchange Street Middlebury, VT 05753		PC	General Support	5,000.

Form 990-PF: Return of Private Foundation**Part XV, Line 3a: Grants and Contributions Paid During the Year****Continuation Statement**

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
<i>a Paid during the year</i>				
Mount Desert Fire & Rescue Association P.O. Box 814 Northeast Harbor, ME 04662		PC	General Support	250.
Mount Desert Island Hospital P.O. Box 8 Bar Harbor, ME 04609		PC	General Support	100.
Mount Desert Land & Garden Preserve P.O. Box 208 Seal Harbor, ME 04675		PC	General Support	10,000.
Nature Conservancy Adirondack Chapter P.O. Box 65 Keene Valley, NY 12943		PC	General Support	200.
Nature Conservancy of Vermont 575 Stone Cutters Way Montpelier, VT 05602		PC	General Support	200.
North Country Public Radio 23 Romoda Drive Canton, NY 13617		PC	General Support	100.
North Country School 4382 Cascade Road Lake Placid, NY 12946		PC	General Support	10,000.
Northeast Harbor Ambulance Service P.O. Box 122 Northeast Harbor, ME 04662		PC	General Support	250.
Northeast Harbor Library P.O. Box 279 Northeast Harbor, ME 04662		PC	General Support	250.
Ohavi Zedek Synagogue 188 North Prospect Street Burlington, VT 05401		PC	General Support	16,500.
Town of Shelburne Pierson Library P.O. Box 88 Shelburne, VT 05482		GOV	General Support	500.
Planned Parenthood of Northern New England 128 Lakeside Ave, Suite 301 Burlington, VT 05401		PC	General Support	11,000.
Pollinator Partnership 423 Washington Street, 5th Floor San Francisco, CA 94111		PC	General Support	1,500.
PowerShift Network 1875 Connecticut Ave. NW, 10th Floor Washington, DC 20009		PC	Climate	25,000.
Program for Torture Victims 3550 Wilshire Blvd, Suite 1906 Los Angeles, CA 90010		PC	General Support	5,000.
Renewable Energy Institute 1-13-1 Nishi-Shimbahi Minato-ku Tokyo, Japan		PC	Climate	100,000.

Form 990-PF: Return of Private Foundation**Part XV, Line 3a: Grants and Contributions Paid During the Year****Continuation Statement**

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
<i>a Paid during the year</i>				
Rockefeller Family Fund 475 Riverside Drive, Suite 900 New York, NY 10015		PC	Economic & Social Justice	3,000.
Seal Harbor Library Association P.O. Box 135 Seal Harbor, ME 04675		PC	General Support	100.
Seal Harbor Village Improvement Society P.O. Box 171 Seal Harbor, ME 04675		PC	General Support	250.
SED Fund Fluwelen Burgwal 58 2511 CJ The Haag, NL		PC	Climate	250,000.
Shelburne Community School 345 Harbor Road Shelburne, VT 05482		GOV	Angel Fund	1,000.
Shelburne Craft School P.O. Box 52 Shelburne, VT 05482		PC	General Support	250.
Shelburne Farms 1611 Harbor Road Shelburne, VT 05482		PC	General Support	15,000.
Shelburne Farms 1611 Harbor Road Shelburne, VT 05482		PC	Capital Improvement Campaign	250,000.
Shelburne Firefighters Association P.O. Box 911 Shelburne, VT 05482		PC	General Support	300.
Shelburne Food Shelf P.O. Box 763 Shelburne, VT 05482		PC	General Support	500.
Shelburne Museum 5555 Shelburne Road Shelburne, VT 05482		PC	General Support	2,500.
Shelburne Rescue P.O. Box 254 Shelburne, VT 05482		GOV	General Support	300.
Solutions for Our Climate 6th Fl, 5 Ttukseom-ro 1 Na-gil Seoul, Korea		PC	Climate	100,000.
Stone Barns Center for Food & Agriculture 630 Bedford Road Pocantico Hills, NY 10591		PC	General Support	1,000.
Synergos Institute Inc. 3 East 54th Street, 14th Floor New York, NY 10022		PC	General Support	5,000.
TERI-The Energy & Research Institute IHC Complex, Lodhi Road New Delhi, India		PC	Climate	120,000.

Form 990-PF: Return of Private Foundation**Part XV, Line 3a: Grants and Contributions Paid During the Year****Continuation Statement**

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
<i>a Paid during the year</i>				
The American Chestnut Foundation 50 North Merrimon Avenue, Suite 115 Asheville, NC 28804		PC	General Support	250.
The Colonial-Williamsburg Foundation P.O. Box 1776 Williamsburg, VA 23187		PC	General Support	2,500.
The Preservation Trust of Vermont 104 Church Street, Suite 21 Burlington, VT 05401		PC	General Support	250.
Vermont Community Foundation 3 Court Street Middlebury, VT 05753		PC	The Vermont Women's Fund	1,000.
The Watershed Center, Inc. 44 Kaye Road Millerton, NY 12546		PC	Climate	50,000.
The Woodstock Foundation, Inc. P.O. Box 489 Woodstock, VT 05091		PC	General Support	500.
Town Hall Theater P.O. Box 128 Middlebury, VT 05753		PC	Education program	500.
Town of Mount Desert P.O. Box 248 Northeast Harbor, ME 04662		GOV	General Support	1,000.
Tsinghua Education Foundation 2220 Sand Hill Road, Suite 160 Menlo Park, CA 94025		PC	Climate	145,000.
United Synagogue of Conservative Judaism 120 Broadway, Fl 13 New York, NY 10271		PC	General Support	250.
University of Vermont Hillel 80 Colchester Avenue Burlington, VT 05401		PC	General Support	1,000.
Vermont Arts Council 136 State Street Montpelier, VT 05633		PC	General Support	150.
Vermont Family Forests P.O. Box 254 Bristol, VT 05443		PC	General Support	250.
Vermont Folklife Center 88 Main Street Middlebury, VT 05753		PC	General Support	500.
Vermont Foodbank P.O. Box 471 Brattleboro, VT 05302		PC	General Support	500.
Vermont Institute of Natural Science, Inc P.O. Box 1281 Quechee, VT 05059		PC	General Support	250.

Form 990-PF: Return of Private Foundation**Part XV, Line 3a: Grants and Contributions Paid During the Year****Continuation Statement**

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
<i>a Paid during the year</i>				
Vermont Land Trust 8 Bailey Avenue Montpelier, VT 05602		PC	General Support	1,500.
Vermont Public Radio 365 Troy Avenue Colchester, VT 05446		PC	General Support	1,500.
Vermont Refugee Resettlement 462 Hegeman Avenue, Suite 101 Colchester, VT 05446		PC	General Support	1,500.
Vermont Studio Center P.O. Box 613 Johnson, VT 05656		PC	General Support	500.
Vermont Symphony Orchestra Inc. 2 Church Street, Suite 3B Burlington, VT 05401		PC	General Support	250.
Vermont Youth Orchestra Association 223 Ethan Allen Avenue Colchester, VT 05446		PC	General Support	100.
VTDigger.org 26 State Street, Suite 8 Montpelier, VT 05602		PC	General Support	500.
Wendell Gilley Museum P.O. Box 254 Southwest Harbor, ME 04679		PC	General Support	100.
World Resources Institute 10 G Street, NE Suite 800 Washington, DC 20002		PC	Climate	185,000.
World Wildlife Fund 1250 24th St NW Washington, DC 20037		PC	Climate	100,000.
Expenditure Responsibility See attached		NC	Various	150,293.
				2,384,447.

Form 990-PF: Return of Private Foundation**Part XV, Line 3b: Grants and Contributions Approved for Future Payment****Continuation Statement**

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
<i>b Approved for future payment</i>				
SED Fund Fluwelen Burgwal 58 2511 CJ The Haag, NL		PC	Climate	160,000.
Sustainable World Inc. 340 East 93rd Street, #3CD New York, NY 10128		PC	Climate	100,000.
World Resources Institute 10 G Street, NE Suite 800 Washington, DC 20002		PC	Climate	10,000.
				270,000.

Form 990-PF: Return of Private Foundation**Part VIII: Information about Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** Continuation Statement

Name and address	Title, and average hours per week devoted to position	Compensation	Contributions to employee benefit plans and deferred compensation	Expense account, other allowances
B. Stephen Tobin P.O. Box 459 Shelburne, VT 05482	Secretary	0.	0.	0.
	1.00			
Joanna Messing 55 Pond Ave. Suite 202E Brookline, MA 02445	Executive Director	142,280.	26,133.	0.
	32.00			
		142,280.	26,133.	0.

Name
Growald Family Fund, Inc.

Employer Identification No
46-4209325

Asset Information:

Description of Property Publicly traded securities
Business Code Exclusion Code . . . 18
Date Acquired How Acquired
Date Sold Name of Buyer
Check Box, if Buyer is a Business . . . ☐
Sales Price . . . 3,256,816 Cost or other basis (do not reduce by depreciation). . . 3,282,631
Sales Expense Valuation Method
Total Gain (Loss) -25,815 Accumulated Depreciation

Description of Property
Business Code Exclusion Code
Date Acquired How Acquired
Date Sold Name of Buyer
Check Box, if Buyer is a Business . . . ☐
Sales Price Cost or other basis (do not reduce by depreciation).
Sales Expense Valuation Method
Total Gain (Loss) Accumulated Depreciation

Description of Property
Business Code Exclusion Code
Date Acquired How Acquired
Date Sold Name of Buyer
Check Box, if Buyer is a Business . . . ☐
Sales Price Cost or other basis (do not reduce by depreciation).
Sales Expense Valuation Method
Total Gain (Loss) Accumulated Depreciation

Description of Property
Business Code Exclusion Code
Date Acquired How Acquired
Date Sold Name of Buyer
Check Box, if Buyer is a Business . . . ☐
Sales Price Cost or other basis (do not reduce by depreciation).
Sales Expense Valuation Method
Total Gain (Loss) Accumulated Depreciation

Description of Property
Business Code Exclusion Code
Date Acquired How Acquired
Date Sold Name of Buyer
Check Box, if Buyer is a Business . . . ☐
Sales Price Cost or other basis (do not reduce by depreciation).
Sales Expense Valuation Method
Total Gain (Loss) Accumulated Depreciation

Totals:

Total Gain (Loss) of all assets -25,815
Gross Sales Price of all assets . . . 3,256,816
Unrelated Business Income Business Code
Excluded by section 512, 513, 514 . . . -25,815 Exclusion Code . 18
Related/Exempt Function Income

QuickZoom here to Form 990-PF, Page 1 ▶
QuickZoom here to Form 990-PF, Page 12 ▶

Name Growald Family Fund, Inc.	Employer Identification No 46-4209325
-----------------------------------	--

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Law firm	Legal advice	3,218.			
Total to Form 990-PF, Part I, Line 16a		3,218.			

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Payroll firm	Payroll fees	999.		258.	570.
CPA firm	Tax services	6,011.	1,202.	1,202.	1,202.
Total to Form 990-PF, Part I, Line 16b		7,010.	1,202.	1,460.	1,772.

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Various	Research	209,547.			184,547.
Various	NGO validation	4,710.			4,710.
Various	Org. develop.	10,000.			10,800.
Various	Investment fee	10,607.	10,607.	10,607.	
Total to Form 990-PF, Part I, Line 16c		234,864.	10,607.	10,607.	200,057.

Employer Identification No
46-4209325

[illegible]

Name Growald Family Fund, Inc.	Employer Identification No 46-4209325
-----------------------------------	--

Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
California	98,625.	98,625.		
Colorado	50,118.	50,118.		
New York State	99,754.	99,754.		
See L-10a Stmt	92,526.	92,526.	475,617.	475,617.
Tot to Fm 990-PF, Pt II, Ln 10a	341,023.	341,023.	475,617.	475,617.

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 10b		

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
Air Products & Chemicals 4.375% Due 8/21/19	14,117.	14,117.
American Express Company 4.05% Due 12/3/42	25,441.	25,441.
Bank of America Corp. 2.151% Due 11/9/20	50,085.	50,085.
See L- 10c Stmt	482,925.	482,925.
Totals to Form 990-PF, Part II, Line 10c	572,568.	572,568.

Line 12 - Investments - Mortgage loans:	End of Year	
	Book Value	Fair Market Value
Vanguard Mortgage Back Securities 3,520	181,245.	181,245.
Totals to Form 990-PF, Part II, Line 12	181,245.	181,245.

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Accrued interest receivable	10,853.	10,853.
Dividends receivable	20,048.	20,048.
Totals to Form 990-PF, Part II, Line 13	30,901.	30,901.

Name Growald Family Fund, Inc.		Employer Identification No 46-4209325	
Line 11b - Description of Investments Land, Buildings and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Totals to Form 990-PF, Part II, Line 11			

Form 990-PF
Part II, Line 14

Land, Buildings, and Equipment

Line 14b - Description of Land, Buildings, and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Office furniture	22,899.	11,502.	11,397.
Equipment	12,696.	7,457.	5,239.
Website	7,500.	7,500.	0.
Totals to Form 990-PF, Part II, Line 14	43,095.	26,459.	16,636.

Name Growald Family Fund, Inc.	Employer Identification No 46-4209325
-----------------------------------	--

Grantee Information:

Grantee Name Climate Trends
Check Box, if Grantee is a Business ☒
Grantee Address . . . 603 Statesman House, Barakhamba Road
Grantee City New Delhi, IN Grantee State IN Grantee Zip . 110016
Foreign City . New Delhi Foreign Country IN

Grant Amount . . . 66,000. Amount Expended 36,770.
Date of Grant . . . 06/11/18

Purpose of Grant:

Support for movement that is engaging and informing key stakeholders and the public about low carbon pathways.

Any Diversion By Grantee?

No

Dates of Reports by Grantee?

03/04/2019

Verification Date . . . 03/05/19

Results of Verification:

Requested interim report. Funds spent to date are in line with proposed budget.
Expenses consist mostly of consulting and staff labor.

QuickZoom to another copy of the Expenditure Responsibility Statement ▶
QuickZoom to Form 990-PF, Page 6. ▶

Expenditure Responsibility

2018

Name
Growald Family Fund, Inc.

Employer Identification No
46-4209325

Grantee Information:

Grantee Name Asia Venture Philanthropy Network

Check Box, if Grantee is a Business ☒

Grantee Address . . 171 Tras Street, #10-179, Union Building

Grantee City Singapore, SN

Grantee State

Grantee Zip, .

Foreign City . Singapore

Foreign Country SN

Grant Amount . . . 10,000. Amount Expended 10,000.

Date of Grant . . 04/09/18

Purpose of Grant:

Conference support.

Any Diversion By Grantee?

No

Dates of Reports by Grantee?

07/26/2018

Verification Date . . . 07/26/18

Results of Verification:

Funds were expended as expected. Conference took place on June 4-6, 2018.

QuickZoom to another copy of the Expenditure Responsibility Statement ▶
QuickZoom to Form 990-PF, Page 6. ▶

Name
Growald Family Fund, Inc.

Employer Identification No
46-4209325

Grantee Information:

Grantee Name Climate Trends

Check Box, if Grantee is a Business ☒

Grantee Address . . . 603 Statesman House, Barakhamba Road

Grantee City New Delhi, IN

Grantee State

Grantee Zip .

Foreign City . New Delhi

Foreign Country IN

Grant Amount . . . 8,000. Amount Expended 8,000.

Date of Grant . . . 09/05/18

Purpose of Grant:

Energy Finance Convening - Building public awareness around carbon intensive and renewable energy sources in India.

Any Diversion By Grantee?

No

Dates of Reports by Grantee?

01/08/2019

Verification Date . . . 01/22/19

Results of Verification:

Funds were expended as expected. Conference took place on October 23, 2018.

QuickZoom to another copy of the Expenditure Responsibility Statement ▶
QuickZoom to Form 990-PF, Page 6. ▶

Expenditure Responsibility

2018

Name
Growald Family Fund, Inc.

Employer Identification No
46-4209325

Grantee Information:

Grantee Name Influence Map

Check Box, if Grantee is a Business ☒

Grantee Address . . 40 Bermondsey Street

Grantee City London, UK

Grantee State

Grantee Zip

Foreign City London

Foreign Country UK

Grant Amount . . . 65,000. Amount Expended 8,071.

Date of Grant . . . 10/12/18

Purpose of Grant:

To accelerate renewable policy in Japan by working with key partners in the NGO,
corporate, investment and media sectors both inside and outside Japan.

Any Diversion By Grantee?

No

Dates of Reports by Grantee?

01/13/2019

Verification Date . . . 02/26/19

Results of Verification:

Funds spent through report date are as expected.

QuickZoom to another copy of the Expenditure Responsibility Statement ▶

QuickZoom to Form 990-PF, Page 6. ▶

Name
Growald Family Fund, Inc.

Employer Identification No
46-4209325

Grantee Information:

Grantee Name CDP Worldwide Gift Aid

Check Box, if Grantee is a Business ☒

Grantee Address . . . 81 Newgate Street

Grantee City London, UK Grantee State Grantee Zip .

Foreign City . London Foreign Country UK

Grant Amount . . . 1,293. Amount Expended 1,293.

Date of Grant . . . 08/21/18

Purpose of Grant:

To support Green Finance Sculpture Project in memory of a colleague.

Any Diversion By Grantee?

No

Dates of Reports by Grantee?

12/31/18

Verification Date . . . 03/11/19

Results of Verification:

Donation verification was received and confirmed for designated project.

QuickZoom to another copy of the Expenditure Responsibility Statement ►
QuickZoom to Form 990-PF, Page 6. ►

Additional information from your Form 990-PF: Return of Private Foundation**Form 990-PF: Return of Private Foundation****Other Income****Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income
Contract revenue	240,523.		240,523.
Total	-240,523.		-240,523.

Form 990-PF: Return of Private Foundation**Taxes****Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Filing fees	1,109.			
Excise tax	1,616.			
Total	2,725.			

Form 990-PF: Return of Private Foundation**Other Expenses****Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Insurance	3,179.		827.	1,812.
Memberships	4,756.			4,756.
Office expenses	24,454.		6,358.	13,940.
Total	32,389.		7,185.	20,508.

Form 990-PF: Return of Private Foundation**Reporting state****Continuation Statement**

Reporting state
VT
MA

Additional information from your 2018 Federal Exempt Tax Return

Form 990-PF Part II Line 10, 12 and 13 Investments

L-10a Stmt

Continuation Statement

Line 10a Description	Line 10a Bk St & Loc	Line 10a FMV St & Loc	Line 10a Book US	Line 10a FMV US
Ohio	40,578.	40,578.		
U.S. Government			475,617.	475,617.
Virginia	51,948.	51,948.		
Total	92,526.	92,526.	475,617.	475,617.

Form 990-PF Part II Line 10, 12 and 13 Investments

L- 10c Stmt

Continuation Statement

Ln 10c Description	Line 10c Book	Line 10c FMV
BB&T Corporation 2.75% Due 4/1/22	31,458.	31,458.
Cisco Systems Inc. 4.45% Due 1/15/20	13,202.	13,202.
Comcast Corp. 5.7% Due 7/1/19	11,130.	11,130.
CVS Health Corp. 2.8% Due 7/20/20	16,846.	16,846.
CVS Health Corp. 3.35% Due 3/9/21	28,917.	28,917.
Ecolab Inc. 2.0% Due 1/14/19	11,995.	11,995.
Ford Motor Car Co. Due 8/12/19	24,904.	24,904.
Goldman Sachs Group Inc. 3.5% Due 1/23/25	24,646.	24,646.
Home Depot Inc. 1.8% Due 6/5/20	13,800.	13,800.
Home Depot Inc. 5.875% Due 12/16/36	31,238.	31,238.
Kroger Co. 7.5% Due 4/1/31	32,025.	32,025.
Microsoft Corp. 1.85% Due 2/6/20	20,848.	20,848.
Nike Inc. 3.625% Due 5/1/43	27,713.	27,713.
NVR Inc. 3.95% Due 9/15/22	17,698.	17,698.
Praxair Inc. 2.25% Due 9/24/20	17,757.	17,757.
Simon Property Group LP 3.375% Due 6/15/27	22,938.	22,938.
Southern Power Co. 1.95% due 12/15/19	13,789.	13,789.
The Reinvestment Fund 3.477% Due 2/15/23	50,268.	50,268.
The Walt Disney Company 2.15% Due 9/17/20	14,820.	14,820.
Thermo Fisher 4.5% Due 3/1/21	15,331.	15,331.
Toronto Dominion Bank 1.85% Due 9/11/20	27,488.	27,488.
United Parcel Service 3.125% Due 1/15/21	14,114.	14,114.
Total	482,925.	482,925.