

For calendar year 2020, or tax year beginning 01-01-2020 , and ending 12-31-2020

Name of foundation CEDAR TREE FOUNDATION		A Employer identification number 13-3601934
Number and street (or P.O. box number if mail is not delivered to street address) 100 FRANKLIN STREET NO 704	Room/suite	B Telephone number (see instructions) (617) 695-6767
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 02110		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) ▶\$ <u>114,630,365</u>	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)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	10,919	10,919		
	4 Dividends and interest from securities	1,328,351	1,492,676		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	6,130,220			
	b Gross sales price for all assets on line 6a 31,341,497				
	7 Capital gain net income (from Part IV, line 2)		5,897,746		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	7,469,490	7,401,341		
	13 Compensation of officers, directors, trustees, etc.	221,406	26,720		194,686
	14 Other employee salaries and wages	252,745	30,503		222,242
	15 Pension plans, employee benefits	178,708	16,672		162,036
	16a Legal fees (attach schedule)	 1,440	0		1,440
	b Accounting fees (attach schedule)	 58,410	7,593		50,817
	c Other professional fees (attach schedule)	 811,822	811,822		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 133,281	4,051		29,404
	19 Depreciation (attach schedule) and depletion	5,149	669		
	20 Occupancy	166,619	21,062		145,557
	21 Travel, conferences, and meetings	3,503	0		3,503
	22 Printing and publications				
	23 Other expenses (attach schedule)	 606,224	237,849		-46,716
	24 Total operating and administrative expenses. Add lines 13 through 23	2,439,307	1,156,941		762,969
	25 Contributions, gifts, grants paid	7,152,964			11,773,359
	26 Total expenses and disbursements. Add lines 24 and 25	9,592,271	1,156,941		12,536,328
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-2,122,781			
	b Net investment income (if negative, enter -0-)		6,244,400		
	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	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments	2,058,972	3,092,834	3,092,834	
	3	Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	4	Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges	237,156	144,573	144,573	
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)	70,396,979	79,063,117	79,063,117	
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment: basis ▶ _____ 525,000 Less: accumulated depreciation (attach schedule) ▶ _____	525,000	525,000	525,000	
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)	34,831,440	31,618,559	31,618,559	
	14	Land, buildings, and equipment: basis ▶ _____ 84,375 Less: accumulated depreciation (attach schedule) ▶ _____ 78,629	8,218	5,746	5,746	
15	Other assets (describe ▶ _____)	172,072	180,536	180,536		
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	108,229,837	114,630,365	114,630,365		
Liabilities	17	Accounts payable and accrued expenses	389,381	946,277		
	18	Grants payable	13,536,618	8,916,223		
	19	Deferred revenue.				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ _____)				
	23	Total liabilities (add lines 17 through 22).	13,925,999	9,862,500		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☒ and complete lines 24, 25, 29 and 30.					
	24	Net assets without donor restrictions	94,303,838	104,767,865		
	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)	94,303,838	104,767,865		
	30	Total liabilities and net assets/fund balances (see instructions) .	108,229,837	114,630,365		

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 94,303,838
2	Enter amount from Part I, line 27a	2 -2,122,781
3	Other increases not included in line 2 (itemize) ▶ _____	3 12,586,808
4	Add lines 1, 2, and 3	4 104,767,865
5	Decreases not included in line 2 (itemize) ▶ _____	5 0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6 104,767,865

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 EAGLE CAPITAL MANAGEMENT	P		
b GRANITE INVESTMENT MANAGEMENT	P		
c RIVERBRIDGE	P		
d WALDEN ASSET MANAGEMENT	P		
e BRANDES GLOBAL ADVISORS	P		
HARDING LOEVNER	P		
BRECKINRIDGE	P		
PASSTHROUGH GAINS FROM PARTNERSHIP INVESTMENT	P		
MUTUAL FUNDS - NEW ALTERNATIVES	P		
F&C	P		

(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 3,325,045		2,068,848	1,256,197
b 8,344,677		5,193,386	3,151,291
c 460,732		312,321	148,411
d 1,622,116		1,485,761	136,355
e 413,330		499,165	-85,835
5,932,689		7,451,052	-1,518,363
6,404,956		6,061,952	343,004
2,115,541			2,115,541
88,870			88,870
2,633,541		2,371,266	262,275

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			1,256,197
b			3,151,291
c			148,411
d			136,355
e			-85,835
			-1,518,363
			343,004
			2,115,541
			88,870
			262,275

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	5,897,746
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

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1 Reserved	
(a) Reserved	(b) Reserved
(c) Reserved	(d) Reserved
2 Reserved	2
3 Reserved.	3
4 Reserved	4
5 Reserved	5
6 Reserved	6
7 Reserved	7
8 Reserved	8

Part VII

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.		
	Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Reserved	1	86,797
All other domestic foundations enter 1.39% 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	86,797
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	86,797
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	171,529
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d	7	171,529
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	84,732
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax Refunded	11	0

Part VII-A

Statements Regarding Activities

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?		Yes	No
1a				No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).			No
	<i>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.</i>			
1c				No
c	Did the foundation file Form 1120-POL for this year?			No
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?	2		No
	<i>If "Yes," attach a detailed description of the activities.</i>			
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? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	<i>If "Yes," attach the statement required by General Instruction T.</i>			
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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ MA			
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? <i>If "No," attach explanation</i>	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 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities (continued)

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? Website address ►WWW.CEDARTREEFOUND.ORG	13	Yes	
14	The books are in care of ►DEBRA MONIZ Telephone no. ►(617) 695-6767 Located at ►100 FRANKLIN STREET BOSTON MA ZIP+4 ►02110			
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			
16	At any time during calendar year 2020, 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	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ 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. ☐	1b		No
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 2020?	1c		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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ Yes ☒ 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? ☒ Yes ☐ No			
	b If "Yes," did it have excess business holdings in 2020 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 2020.)	3b		No
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 2020?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

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))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.

☒ Yes ☐ 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?

☐ Yes ☒ 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

Organizations relying on a current notice regarding disaster assistance check here.

☐

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?

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

☒ Yes ☐ No

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ 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.

☐ Yes ☒ No

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b

If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?

☐ Yes ☒ No

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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?

☐ Yes ☒ No

Yes

No

Part VIII

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
JOAN M SMITH 100 FRANKLIN STREET SUITE 704 BOSTON, MA 02110	PRESIDENT 10.00	0	0	0
ANDREA L SMITH 100 FRANKLIN STREET SUITE 704 BOSTON, MA 02110	VICE PRESIDENT 10.00	8,000	0	0
KRISTIN LEADER 100 FRANKLIN STREET SUITE 704 BOSTON, MA 02110	CLERK 10.00	8,000	0	0
RACHEL ALTERNATIVE 100 FRANKLIN STREET SUITE 704 BOSTON, MA 02110	TREASURER 10.00	10,500	0	0
JENNIFER L SMITH 100 FRANKLIN STREET SUITE 704 BOSTON, MA 02110	BOARD MEMBER 10.00	8,500	0	0
JODY LEADER 100 FRANKLIN STREET SUITE 704 BOSTON, MA 02110	BOARD MEMBER 10.00	8,000	0	0
SOPHIA KOLEHMAINEN 100 FRANKLIN STREET SUITE 704 BOSTON, MA 02110	EXECUTIVE DIRECTOR 40.00	178,406	51,661	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
DEBRA MONIZ 100 FRANKLIN STREET SUITE 704 BOSTON, MA 02110	DIRECTOR FINANCE & A 40.00	152,970	49,196	0
GREG HORNER 100 FRANKLIN STREET SUITE 704 BOSTON, MA 02110	SENIOR PROGRAM OFFIC 30.00	82,776	42,120	0
DANA CAMPION 100 FRANKLIN STREET SUITE 704 BOSTON, MA 02110	GRANTS MANAGER 40.00	68,630	40,836	0
Total number of other employees paid over \$50,000.				0

Form 990-PF (2020)

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
MIKE DOMBECK	CONSULTING	187,332
750 GRANITE RIDGE ROAD STEVENS POINT, WI 54481		
CBIZ MHM LLC	AUDIT AND TAX	57,660
500 BOYLSTON STREET BOSTON, MA 02116		

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	
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

0

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	100,732,025
b	Average of monthly cash balances.	1b	9,298,926
c	Fair market value of all other assets (see instructions).	1c	855,855
d	Total (add lines 1a, b, and c).	1d	110,886,806
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d.	3	110,886,806
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,663,302
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	109,223,504
6	Minimum investment return. Enter 5% of line 5.	6	5,461,175

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	5,461,175
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	86,797
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b.	2c	86,797
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	5,374,378
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	5,374,378
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . .	7	5,374,378

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	12,536,328
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
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	12,536,328
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	12,536,328
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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				5,374,378
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.	1,116,362			
b From 2016.	1,088,229			
c From 2017.	1,534,754			
d From 2018.	2,093,633			
e From 2019.	5,634,522			
f Total of lines 3a through e.	11,467,500			
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ <u>12,536,328</u>				
a Applied to 2019, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2020 distributable amount				5,374,378
e Remaining amount distributed out of corpus	7,161,950			
5 Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	18,629,450			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
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		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				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).	0			
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions)	1,116,362			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a	17,513,088			
10 Analysis of line 9:				
a Excess from 2016	1,088,229			
b Excess from 2017	1,534,754			
c Excess from 2018.	2,093,633			
d Excess from 2019	5,634,522			
e Excess from 2020	7,161,950			

ADVANCEMENT PROJECT 1220 L STREET WASHINGTON,DC 20005	P C	PROJECT SUPPORT FOR POWER AND DEMOCRACY	90,000
ADVANCEMENT PROJECT 1220 L STREET WASHINGTON,DC 20005	P C	GENERAL SUPPORT	25,000
ALDO LEOPOLD FOUNDATION E13701 LEEVE ROAD BARABOO,WI 53913	P C	PROJECT SUPPORT OF THE FUTURE LEADERS FELLOWSHIP	25,000
ALTERNATIVES FOR COMMUNITY AND ENVIRONMENT 2201 WASHINGTON STREET SUITE 302 ROXBURY,MA 02119	P C	GENERAL SUPPORT	20,000
CENTER FOR BLACK WOMEN'S WELLNESS 477 WINDSOR ST SW RM 309 ATLANTA,GA 30312	P C	PROJECT SUPPORT FOR THE CHILDREN'S ENVIRONMENTAL HEALTH PROGRAM	125,000
CENTER FOR ENVIRONMENTAL HEALTH 2201 BROADWAY SUITE 302 OAKLAND,CA 94612	P C	PROJECT SUPPORT FOR PROTECTING CHILDREN FROM HORMONE DISRUPTING CHEMICALS	125,000
CENTRO OBERO DEL FRONTERIZO 200 TEXAS AVE EL PASO,TX 79901	P C	PROJECT SUPPORT FOR LA MUJER OBRERA'S CHILDREN'S ENVIRONMENTAL HEALTH PROGRAM	75,000
CHILDREN'S ENVIRONMENTAL HEALTH NETWORK 110 MARYLAND AVENUE NE SUITE 404 WASHINGTON,DC 20002	P C	GENERAL SUPPORT	70,000
CITY BLOSSOMS 516 KENNEDY ST NW WASHINGTON,DC 20011	P C	GENERAL SUPPORT	70,000
CLEAN WATER FUND 88 BROAD STREET LOWER LEVEL BOSTON,MA 02110	P C	PROJECT SUPPORT FOR THE MASS CAMPAIGN FOR A CLEAN ENERGY FUTURE	20,000
CONSERVATORY LAB CHARTER SCHOOL 2120 DORCHESTER AVENUE DORCHESTER,MA 02124	P C	PROJECT SUPPORT FOR ENVIRONMENTAL SCIENCE TEACHERS	160,000
DEFENDERS OF WILDLIFE 1130 17TH ST NW WASHINGTON,DC 20036	P C	PROJECT SUPPORT OF THE WOLF-LIVESTOCK COEXISTENCE AND REGENERATIVE GRAZING PARTNERSHIP	110,000
DELAWARE RIVERKEEPER NETWORK 925 CANAL STREET SUITE 3701 BRISTOL,PA 19007	P C	PROJECT SUPPORT FOR DEFEATING FRACKING AND ITS INFRASTRUCTURE	150,000
EARTHJUSTICE 50 CALIFORNIA STREET SUITE 500 SAN FRANCISCO,CA 94111	P C	PROJECT SUPPORT FOR WORK WITH TRIBAL COMMUNITIES RESISTING FOSSIL FUEL PROJECTS	10,000
ECOLOGY CENTER 339 E LIBERTY STREET SUITE 300 ANN ARBOR,MI 48104	P C	PROJECT SUPPORT FOR THE PROJECT TO ELIMINATE TOXICS IN EVERYDAY CHILDRENS PRODUCTS	125,000
ENVIRONMENTAL DEFENSE FUND 1875 CONNECTICUT AVE NW WASHINGTON,DC 20009	P C	PROJECT SUPPORT FOR ENVIRONMENTAL HEALTH	20,000
ENVIRONMENTAL WORKING GROUP 1436 U ST NW SUITE 100 WASHINGTON,DC 20009	P C	PROJECT SUPPORT FOR THE CHILDREN'S ENVIRONMENTAL HEALTH CAMPAIGN	125,000
EVERGREEN COMMUNITY DEVELOPMENT INITIATIVE 4121 MARTIN LUTHER KING AVENUE FLINT,MI 04850	P C	PROJECT SUPPORT FOR THE FLINT DEVELOPMENT CENTER'S YOUTH PROGRAM AT THE COMMUNITY WATER LAB	50,000
GREENROOTS 227 MARGINAL ST SUITE 1 CHELSEA,MA 02150	P C	GENERAL SUPPORT	10,000
HEALTHY BUILDING NETWORK 1710 CONNECTICUT AVENUE NW 4TH FLOOR WASHINGTON,DC 20009	P C	PROJECT SUPPORT FOR THE HOME FREE PROJECT	125,000
INDIGENOUS EDUCATIONAL NETWORK OF TURTLE ISLAND PO BOX 485 BEMIDJI,MN 56619	P C	GENERAL SUPPORT	45,000
INTERTRIBAL AGRICULTURE COUNCIL 100 NORTH 27TH STREET SUITE 500 BILLINGS,MT 59101	P C	PROJECT SUPPORT OF THE REGENERATIVE GRAZING INITIATIVE	125,000
NAAEE 1725 DESALES 401 NW WASHINGTON,DC 20036	P C	PROJECT SUPPORT FOR ESTABLISHMENT OF CEE CHANGE FELLOWSHIP	127,012
NATIONAL AUDUBON SOCIETY 225 VARICK STREET 7TH FLOOR NEW YORK,NY 10014	P C	PROJECT SUPPORT FOR THE AUDUBON CONSERVATION RANCHING PROGRAM	165,000
NATURAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH STREET 11TH FLOOR NEW YORK,NY 10011	P C	PROJECT SUPPORT FOR ENVIRONMENTAL HEALTH	20,000
NEW ENGLAND GRASSROOTS ENVIRONMENTAL FUND PO BOX 611 NEWMARKET,NH 03857	P C	PROJECT SUPPORT FOR INDIGENOUS REGRANTING IN NEW ENGLAND	50,000
PESTICIDE ACTION NETWORK NORTH AMERICA REGIONAL CENTER 2029 UNIVERSITY AVENUE SUITE 200 BERKELEY,CA 94704	P C	PROJECT SUPPORT FOR BUILDING A BETTER FOOD & FARMING SYSTEM FROM THE GROUND UP	50,000
PIKANI LODGE HEALTH INSTITUTE PO BOX 850 BROWNING,MT 59417	P C	PROJECT SUPPORT OF THE BLACKFEET NATION REGENERATIVE GRAZING INITIATIVE	100,000
POLLY HILL ARBORETUM PO BOX 561 809 STATE ROAD WEST TISBURY,MA 02575	P C	GENERAL SUPPORT	20,000
QUIVIRA COALITION 1413 SECOND ST STE 1 SANTA FE,MN 87505	P C	PROJECT SUPPORT FOR THE NEW AGRARIAN PROGRAM	65,000
RESILIENT SISTERHOOD 236 HUNTINGTON AVENUE SUITE 308 BOSTON,MA 02115	P C	GENERAL SUPPORT	40,000
ROMERO INSTITUTE 210 HIGH STREET 2ND FLOOR SANTA CRUZ,CA 95060	P C	PROJECT SUPPORT FOR THE LAKOTA PEOPLE'S LAW PROJECT'S GREENING THE REZ AND PREVENTING PIPELINES PROGRAMS	40,000
SEVENTH GENERATION FUND FOR INDIGENOUS PEOPLES INC PO BOX 4569 ARCATA,CA 95518	P C	PROJECT SUPPORT FOR THE LAND DEFENDERS AND WATER PROTECTORS PROGRAM	30,000
SHERIFFS MEADOW FOUNDATION PO BOX 1088 VINEYARD HAVEN,MA 02568	P C	GENERAL SUPPORT	10,000
SOCIETY FOR CONSERVATION BIOLOGY 1133 15TH STREET NW SUITE 300 WASHINGTON,DC 20005	P C	PROJECT SUPPORT FOR SMITH FELLOWS PROGRAM	1,580,006
SOUTHWEST ORGANIZING PROJECT 211 10TH ST SW ALBUQUERQUE,NM 87102	P C	GENERAL SUPPORT	80,000
SPREAD THE VOTE 7423 W MANCHESTER AVE 4 LOS ANGELES,CA 90045	P C	GENERAL SUPPORT	50,000
SUSTAINABLE MARKETS FOUNDATION FOR THE REGENERATIVE AGRICULTURE FOUNDATION 45 WEST 36TH STREET 6TH FLOOR NEW YORK,NY 10018	P C	PROJECT SUPPORT FOR THE HERD FELLOWS SCHOLARSHIP FUND	10,000
TANKA FUND 287 WATER TOWER ROAD KYLE,SD 57752	P C	GENERAL SUPPORT	80,000
THE NATURE CONSERVANCY 99 BEDFORD STREET BOSTON,MA 02111	P C	PROJECT SUPPORT FOR WORK ON MARTHA'S VINEYARD	3,000
TSNE MISSIONWORKS FOR GARDENING THE COMMUNITY 155 MERRIMACK STREET 3RD FLOOR LOWELL,MA 01850	P C	TSNE MISSIONWORKS FOR GARDENING THE COMMUNITY	10,000
UNITED TRIBES OF KANSAS &SE NEBRASKA 3301 THRASHER RD WHITE CLOUD,KS 66094	P C	PROJECT SUPPORT OF HEALING THE SACRED LAND INITIATIVE	75,000
URBAN FARMING INSTITUTE OF BOSTON 34 LINWOOD STREET ROXBURY,MA 02119	P C	GENERAL SUPPORT	20,000
UVM CENTER FOR SUSTAINABLE AGRICULTURE 327 US 302 SUITE 1 BARRE,VT 05641	P C	PROJECT SUPPORT FOR A NEW ENGLAND GRAZING NETWORK	150,000
VINEYARD CONSERVATION SOCIETY PO BOX 2189 VINEYARD HAVEN,MA 02568	P C	GENERAL SUPPORT	100,000
VIRGINIA ORGANIZING INC FOR SCIENCE COMMUNICATION NETWORK 703 CONCORD AVE CHARLOTTESVILLE,VA 22903	P C	PROJECT SUPPORT FOR THE SCIENCE COMMUNICATION NETWORK'S PROJECT ON HEALTH IMPACTS OF UNCONVENTIONAL OIL AND GAS DEVELOPMENT	40,000
WEST HARLEM ENVIRONMENTAL ACTION INC 1854 AMSTERDAM AVENUE 2ND FLOOR NEW YORK,NY 10031	P C	PROJECT SUPPORT FOR THE CAMPAIGN AGAINST TOXIC SKIN AND HAIR PRODUCTS	100,000
WESTERN SUSTAINABILITY EXCHANGE PO BOX 1448 LIVINGSTON,MT 59047	P C	PROJECT SUPPORT FOR THE MONTANA GRASSLANDS CARBON INITIATIVE	90,000
WINDWARD FUND 1201 CONNECTICUT AVE NW 7 WASHINGTON,DC 20036	P C	PROJECT SUPPORT TO THE HEARTLAND FUND FOR GENERAL SUPPORT	275,000
ADVANCEMENT PROJECT 1220 L STREET NW SUITE 850 WASHINGTON,DC 20005	P C	GENERAL SUPPORT	5,000
AGARIAN TRUST 22 BUXTON SCHOOL RD WEARE,NH 03281	P C	PROJECT SUPPORT FOR LITTLE JUBBA CENTRAL MAIN COMMONS	10,000
ALASKA COMMUNITY ACTION ON TOXINS 505 WEST NORTHERN LIGHTS SUITE 201 ANCHORAGE,AK 99503	P C	GENERAL SUPPORT	5,000
ALASKA COMMUNITY ACTION ON TOXINS 505 WEST NORTHERN LIGHTS SUITE 201 ANCHORAGE,AK 99503	P C	PROJECT SUPPORT FOR PROTECTING CHILDREN AT THE TOP OF THE WORLD	125,000
ALTERNATIVE FOUNDATION 2200 HUNT STREET SUITE 441 DETROIT,MI 48207	P F	PROJECT SUPPORT FOR ACTIVITIES WITHIN THE HISTORIC PRACTICES OF THE CEDAR TREE FOUNDATION, INCLUDING INITIATIVES PRIMARILY FOCUSED ON THE ENVIRONMENT	4,291,841
ALTERNATIVES FOR COMMUNITY AND ENVIRONMENT 2201 WASHINGTON STREET SUITE 302 ROXBURY,MA 02119	P C	GENERAL SUPPORT	8,000
BEACON HOUSE COMMUNITY MINISTRY INC 601 EDGEWOOD STREET NE SUITE 15 WASHINGTON,DC 20017	P C	GENERAL SUPPORT	4,500
CENTER FOR BLACK WOMEN'S WELLNESS 477 WINDSOR ST SW RM 309 ATLANTA,GA 30312	P C	GENERAL SUPPORT	5,000
CENTER FOR ECONOMIC DEMOCRACY FOR BOSTON UJIMA PROJECT 434 MASSACHUSETTS AVENUE SUITE 201 BOSTON,MA 02118	P C	PROJECT SUPPORT FOR BOSTON UJIMA PROJECT	20,000
CENTER FOR ENVIRONMENTAL HEALTH 2201 BROADWAY SUITE 302 OAKLAND,CA 94612	P C	GENERAL SUPPORT	5,000
CENTER FOR LABOR EDUCATION AND RESEARCH INC 3353 WASHINGTON ST BOSTON,MA 02130	P C	PROJECT SUPPORT FOR THE MASSUDOCUFUND COVID-19 RELIEF FUND	10,000
CENTRO OBERO DEL FRONTERIZO 200 TEXAS AVE EL PASO,TX 79901	P C	PROJECT SUPPORT FOR LA MUJER OBRERA	5,000
CHELSEA COLLABORATIVE 318 BROADWAY CHELSEA,MA 02150	P C	GENERAL SUPPORT	50,000
CHILDREN'S ENVIRONMENTAL HEALTH NETWORK 110 MARYLAND AVENUE NE SUITE 404 WASHINGTON,DC 20002	P C	GENERAL SUPPORT	5,000
CITY BLOSSOMS 516 KENNEDY ST NW WASHINGTON,DC 20011	P C	GENERAL SUPPORT	3,000
COMING CLEAN 28 VERNON STREET SUITE 434 BRATTLEBORO,VT 05301	P C	PROJECT SUPPORT FOR THE CAMPAIGN FOR HEALTHIER SOLUTIONS	125,000
COMING CLEAN 28 VERNON STREET SUITE 434 BRATTLEBORO,VT 05301	P C	GENERAL SUPPORT	5,000
CONSERVATORY LAB CHARTER SCHOOL 2120 DORCHESTER AVENUE DORCHESTER,MA 02124	P C	GENERAL SUPPORT, WITH \$1,000 RESERVED FOR RELIEF FUND	19,000
DEFENDERS OF WILDLIFE 1130 17TH ST NW WASHINGTON,DC 20036	P C	GENERAL SUPPORT	5,000
DELAWARE RIVERKEEPER NETWORK 925 CANAL STREET SUITE 3701 BRISTOL,PA 19007	P C	GENERAL SUPPORT	5,000
EARTHFORCE PO BOX 1228 DENVER,CO 80201	P C	GENERAL SUPPORT	43,000
ECOLOGY CENTER 339 E LIBERTY STREET SUITE 300 ANN ARBOR,MI 48104	P C	GENERAL SUPPORT	5,000
EMMANUEL CHURCH 15 NEWBURY STREET BOSTON,MA 02116	P C	PROJECT SUPPORT FOR COSTS ASSOCIATED WITH 3RD FLOOR BUILDING UPGRADES	18,000
ENVIRONMENTAL HEALTH STRATEGY CENTER 565 CONGRESS STREET PORTLAND,ME 04101	P C	PROJECT SUPPORT FOR THE TOXIC FREE FOOD CAMPAIGN	125,000
ENVIRONMENTAL HEALTH STRATEGY CENTER 565 CONGRESS STREET PORTLAND,ME 04101	P C	GENERAL SUPPORT	5,000
ENVIRONMENTAL WORKING GROUP 1436 U ST NW SUITE 100 WASHINGTON,DC 20009	P C	GENERAL SUPPORT	5,000
EPISCOPAL CITY MISSION 138 TREMONT STREET BOSTON,MA 02111	P C	PROJECT SUPPORT OF THE BOSTON IMMIGRATION JUSTICE ACCOMPANIMENT NETWORK	4,000
EVERGREEN COMMUNITY DEVELOPMENT INITIATIVE FOR THE FLINT DEVELOPMENT CENTER 4121 MARTIN LUTHER KING AVENUE FLINT,MI 48505	P C	PROJECT SUPPORT FOR THE FLINT DEVELOPMENT CENTER	5,000
EVKIDS PO BOX 220502 DORCHESTER,MA 02122	P C	GENERAL SUPPORT	100,000
FARM AID 501 CAMBRIDGE STREET 3RD FLOOR CAMBRIDGE,MA 02141	P C	PROJECT SUPPORT FOR THE BIPOC FARMERS FUND	10,000
GREENROOTS 227 MARGINAL ST SUITE 1 CHELSEA,MA 02150	P C	GENERAL SUPPORT	3,000
GROUNDSWELL PO BOX 71642 OAKLAND,CA 94612	P C	GENERAL SUPPORT	3,000
GROUNDSWELL PO BOX 71642 OAKLAND,CA 94612	P C	PROJECT SUPPORT FOR THE LIBERATION FUND	20,000
HEALTHY BUILDING NETWORK 1710 CONNECTICUT AVENUE NW 4TH FLOOR WASHINGTON,DC 20009	P C	GENERAL SUPPORT	5,000
IMMIGRANT FAMILY SERVICES INSTITUTE (IFS-IUSA) 15 JALLEISON STREET HYDE PARK,MA 02136	P C	GENERAL SUPPORT	5,000
INDIGENOUS EDUCATIONAL NETWORK OF TURTLE ISLAND PO BOX 485 BEMIDJI,MN 56619	P C	GENERAL SUPPORT	3,000
INDIGENOUS EDUC			

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	10,919	
4 Dividends and interest from securities				14	1,328,351	
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	6,130,220	
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).			0		7,469,490	0
13 Total. Add line 12, columns (b), (d), and (e).				13	7,469,490	7,469,490

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

[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?

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.			

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

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.	2021-11-10	May the IRS discuss this return with the preparer shown below (see instr.) ☒ Yes ☐ No
Signature of officer or trustee	Date	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	CRAIG KLEIN		2021-11-10		P00734640
	Firm's name ▶ CBIZ MHM LLC				Firm's EIN ▶ 26-375313
	Firm's address ▶ 500 BOYLSTON STREET BOSTON, MA 02116				Phone no. (617) 761-0600

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2020 IRS 990 e-File Render

Name: CEDAR TREE FOUNDATION
EIN: 13-3601934

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	58,410	7,593		50,817

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

TY 2020 IRS 990 e-File Render

Name: CEDAR TREE FOUNDATION

EIN: 13-3601934

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
ALTERNATIVE FOUNDATION	2200 HUNT STREET SUITE 441 DETROIT, MI 48207	2020-02-07	4,291,841	PROJECT SUPPORT FOR ACTIVITIES WITHIN THE HISTORIC PRACTICES OF CEDAR TREE FOUNDATION, INCLUDING INITIATIVES PRIMARILY FOCUSED ON THE ENVIRONMENT.	628,531	CEDAR TREE FOUNDATION HAS NO KNOWLEDGE OF ANY DIVERSION.	THE GRANTEE'S ANNUAL REPORT WAS SUBMITTED ON JANUARY 15, 2021.	2020-12-31	VERIFICATION WILL OCCUR FOLLOWING RECEIPT OF THE GRANTEE'S REPORT AS DEEMED NECESSARY.

TY 2020 IRS 990 e-File Render

Name: CEDAR TREE FOUNDATION

EIN: 13-3601934

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EAGLE CAPITAL MANAGEMENT	13,429,086	13,429,086
GRANITE	15,984,419	15,984,419
WALDEN CAPITAL	4,759,362	4,759,362
GVIC	148	148
GENERATION	18,417,129	18,417,129
RIVERBRIDGE ADVISORS	7,634,936	7,634,936
NEW ALTERNATIVES FUND	2,813,145	2,813,145
PAX GLOBAL ENVIRONMENT MARKETS FUND	4,356,350	4,356,350
HARDING LOVE	11,668,542	11,668,542

TY 2020 IRS 990 e-File Render

Name: CEDAR TREE FOUNDATION

EIN: 13-3601934

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CASH EQUIVALENTS	FMV	2,589,154	2,589,154
REAL ESTATE INVESTMENT TRUST	FMV	531,669	531,669
MONEY MARKET FUNDS	FMV	2,297,017	2,297,017
INV. PARTNERSHIP - CLEANTECH FUND OF FUNDS	FMV	636,258	636,258
INV. PARTNERSHIP - CLEANTECH DIRECT FUND	FMV	3,876	3,876
FIXED INCOME - RSF SOCIALLY RESPONSIBLE FUND	FMV	528,714	528,714
PROGRAM RELATED INVESTMENTS	FMV	500,000	500,000
LOW DURATION/HIGH CREDIT PORTFOLIO - BRECKINRIDGE ADVISORS	FMV	24,531,871	24,531,871

TY 2020 IRS 990 e-File Render

Name: CEDAR TREE FOUNDATION

EIN: 13-3601934

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,440	0		1,440

TY 2020 IRS 990 e-File Render

Name: CEDAR TREE FOUNDATION

EIN: 13-3601934

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SECURITY DEPOSIT	29,640	29,640	29,640
INVESTMENT INCOME RECEIVABLE	142,432	150,896	150,896

TY 2020 IRS 990 e-File Render

Name: CEDAR TREE FOUNDATION

EIN: 13-3601934

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING	250,363	234,578		15,785
BOARD EXPENSE	46,225	6,009		40,216
INSURANCE	21,515	2,797		18,718
FELLOW PROGRAM EXPENSE	237,260	0		237,260
OFFICE EXPENSE	56,813	607		56,206
EQUIPMENT	347	45		302
FOREIGN TAXES	-6,187	-6,187		0
STATE TAXES	-112	0		-112
ACCRUAL TO CASH ADJUSTMENT	0	0		-415,091

TY 2020 IRS 990 e-File Render

Name: CEDAR TREE FOUNDATION

EIN: 13-3601934

Description	Amount
UNREALIZED GAIN	12,586,808

TY 2020 IRS 990 e-File Render

Name: CEDAR TREE FOUNDATION

EIN: 13-3601934

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES - ALL ACCOUNTS	811,822	811,822		0

TY 2020 IRS 990 e-File Render

Name: CEDAR TREE FOUNDATION

EIN: 13-3601934

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	99,826	0		0
PAYROLL TAXES	33,455	4,051		29,404