

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

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

Information about Form 990 and its instructions is at www.irs.gov/form990.

A For the 2014 calendar year, or tax year beginning **JUL 1, 2014** and ending **JUN 30, 2015**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization ADIRONDACK FOUNDATION Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite P.O. BOX 288 City or town, state or province, country, and ZIP or foreign postal code LAKE PLACID, NY 12946 F Name and address of principal officer: JOHN L. ERNST SAME AS C ABOVE	D Employer identification number 16-1535724 E Telephone number 518-523-9904 G Gross receipts \$ 18,698,330. H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) H(c) Group exemption number ▶
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: ▶ WWW.ADIRONDACKFOUNDATION.ORG		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 1997 M State of legal domicile: NY

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: ENCOURAGING PHILANTHROPY TO SERVE THE ADIRONDACK REGION. 2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. 3 Number of voting members of the governing body (Part VI, line 1a) 3 17 4 Number of independent voting members of the governing body (Part VI, line 1b) 4 17 5 Total number of individuals employed in calendar year 2014 (Part V, line 2a) 5 6 6 Total number of volunteers (estimate if necessary) 6 130 7a Total unrelated business revenue from Part VIII, column (C), line 12 7a 0. 7b Net unrelated business taxable income from Form 990-T, line 34 7b 0.																									
Revenue		<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th>Prior Year</th> <th>Current Year</th> </tr> </thead> <tbody> <tr> <td>8 Contributions and grants (Part VIII, line 1h)</td> <td style="text-align: right;">3,912,279.</td> <td style="text-align: right;">2,567,785.</td> </tr> <tr> <td>9 Program service revenue (Part VIII, line 2g)</td> <td style="text-align: right;">84,965.</td> <td style="text-align: right;">100,162.</td> </tr> <tr> <td>10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)</td> <td style="text-align: right;">1,095,075.</td> <td style="text-align: right;">1,419,362.</td> </tr> <tr> <td>11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)</td> <td style="text-align: right;">7,851.</td> <td style="text-align: right;">6,732.</td> </tr> <tr> <td>12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)</td> <td style="text-align: right;">5,100,170.</td> <td style="text-align: right;">4,094,041.</td> </tr> </tbody> </table>		Prior Year	Current Year	8 Contributions and grants (Part VIII, line 1h)	3,912,279.	2,567,785.	9 Program service revenue (Part VIII, line 2g)	84,965.	100,162.	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,095,075.	1,419,362.	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	7,851.	6,732.	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	5,100,170.	4,094,041.						
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Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer JOHN L. ERNST, CHAIR Type or print name and title	Date
Paid Preparer Use Only	Print/Type preparer's name BARBARA A. MARTEN	Preparer's signature
	Firm's name ▶ PINTO MUCENSKI HOOPER VANHOUSE & CO. Firm's address ▶ 42 MARKET STREET, P.O. BOX 109 POTSDAM, NY 13676-0109	Date 10/12/15 Check if self-employed <input type="checkbox"/> PTIN P00369551 Firm's EIN ▶ 16-1207215 Phone no. 315-265-6080

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

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission: ADIRONDACK FOUNDATION, FOUNDED IN 1997 AS ADIRONDACK COMMUNITY TRUST, LEADS AND INSPIRES GENEROSITY AND COMMUNITY INVESTMENT IN THE FUTURE OF THE ADIRONDACKS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 2,484,330. including grants of \$ 2,005,818.) (Revenue \$ 495,203.) ADIRONDACK FOUNDATION IS THE LARGEST PRIVATE GRANTMAKER IN THE ADIRONDACK REGION, FOCUSING ON FIVE BROAD PROGRAM AREAS: EDUCATION, CULTURE, HUMAN WELL-BEING, ENVIRONMENT AND COMMUNITY VITALITY. ADIRONDACK FOUNDATION WORKS PROACTIVELY TO IDENTIFY CURRENT AND EMERGING ISSUES IN THREE KEY AREAS--COMMUNITY VITALITY, CONNECTIVITY AND HEALTHY ENVIRONMENT--AND DEVELOPS THE RESOURCES TO ADDRESS THEM.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 2,484,330.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors?</i>	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4	X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5	X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6 X	
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8	X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9	X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	10 X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	11a X	
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	11b X	
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	11c	X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	11d	X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	11e X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	11f X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	12a X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	12b	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a	X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	X	

Note. All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Input box for Schedule O check

Main table with columns for question number, description, sub-questions (1a-14b), and Yes/No columns. Includes questions about Form 1096, Form W-2G, Form W-3, and various tax compliance items.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
	1a 17		
b	Enter the number of voting members included in line 1a, above, who are independent		
	1b 17		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
10b			
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
12c		X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	X	
b	Other officers or key employees of the organization	X	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		
16b			

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **NY**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records: **ELIZABETH BENSON - 518-523-9904**
302 BEAR CUB LANE, LAKE PLACID, NY 12946

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JOHN FRITZINGER TRUSTEE	1.00	X					0.	0.	0.	
(2) JEREMIAH HAYES TRUSTEE	1.00	X					0.	0.	0.	
(3) DAVID HEIDECORN TREASURER	1.00	X		X			0.	0.	0.	
(4) NANCY KEET VICE-CHAIR	1.00	X		X			0.	0.	0.	
(5) PETER PAINE TRUSTEE	1.00	X					0.	0.	0.	
(6) JOHN ERNST CHAIR	3.00	X		X			0.	0.	0.	
(7) BARBARA GLASER TRUSTEE	1.00	X					0.	0.	0.	
(8) CATHERINE JOHNSTON TRUSTEE	1.00	X					0.	0.	0.	
(9) RICH KROES TRUSTEE	1.00	X					0.	0.	0.	
(10) DAVID H. MASON VICE-CHAIR	1.00	X		X			0.	0.	0.	
(11) SUSAN WATERS SECRETARY	1.00	X		X			0.	0.	0.	
(12) JOE SHAW TRUSTEE	1.00	X					0.	0.	0.	
(13) HOLLY WOLFF TRUSTEE	1.00	X					0.	0.	0.	
(14) CECIL WRAY TRUSTEE	1.00	X					0.	0.	0.	
(15) JOSEPH STEINIGER TRUSTEE	1.00	X					0.	0.	0.	
(16) DICK STROWGER TRUSTEE	1.00	X					0.	0.	0.	
(17) NANCY MONETTE TRUSTEE	1.00	X					0.	0.	0.	

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	2,567,785.			
	g Noncash contributions included in lines 1a-1f: \$		876,897.			
	h Total. Add lines 1a-1f		2,567,785.			
Program Service Revenue	2 a MANAGEMENT FEES	Business Code 561000	86,310.	86,310.		
	b SEMINAR FEES	561000	13,852.	13,852.		
	c					
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f		100,162.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		1,031,053.			1,031,053.
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6 a Gross rents	(i) Real				
		(ii) Personal				
		b Less: rental expenses				
		c Rental income or (loss)				
	d Net rental income or (loss)					
	7 a Gross amount from sales of assets other than inventory	(i) Securities				
		(ii) Other				
		b Less: cost or other basis and sales expenses				
		c Gain or (loss)				
	d Net gain or (loss)		388,309.	388,309.		
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a				
		b Less: direct expenses				
c Net income or (loss) from fundraising events						
9 a Gross income from gaming activities. See Part IV, line 19	a					
	b Less: direct expenses					
	c Net income or (loss) from gaming activities					
10 a Gross sales of inventory, less returns and allowances	a					
	b Less: cost of goods sold					
	c Net income or (loss) from sales of inventory					
Miscellaneous Revenue		Business Code				
11 a MISCELLANEOUS INCOME	561000	6,732.	6,732.			
	b					
	c					
	d All other revenue					
	e Total. Add lines 11a-11d		6,732.			
12 Total revenue. See instructions.		4,094,041.	495,203.	0.	1,031,053.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	1,972,318.	1,972,318.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	33,500.	33,500.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	94,543.	52,944.	12,291.	29,308.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	171,440.	113,133.	36,675.	21,632.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	5,466.	3,413.	1,006.	1,047.
9 Other employee benefits	30,092.	20,458.	6,132.	3,502.
10 Payroll taxes	21,664.	13,527.	3,988.	4,149.
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	12,400.		12,400.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	159,757.	155,199.	4,558.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	7,248.	7,248.		
12 Advertising and promotion	19,022.	4,755.		14,267.
13 Office expenses	32,176.	20,593.	6,306.	5,277.
14 Information technology				
15 Royalties				
16 Occupancy	4,951.	3,169.	970.	812.
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	20,558.	9,251.	9,251.	2,056.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	5,011.	3,383.	886.	742.
23 Insurance	2,703.		2,703.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a PROGRAM DEVELOPMENT	35,175.	35,175.		
b ANNUAL REPORT	12,383.	1,857.	1,238.	9,288.
c PREMIUMS FOR PLANNED GI	9,749.	9,749.		
d MEETING EXPENSE	7,397.	3,328.	3,329.	740.
e All other expenses	37,635.	21,330.	6,342.	9,963.
25 Total functional expenses. Add lines 1 through 24e	2,695,188.	2,484,330.	108,075.	102,783.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	86,050.	1	142,978.
	2 Savings and temporary cash investments	766,418.	2	387,327.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 92,890.		
	b Less: accumulated depreciation	10b 34,345.	35,769.	10c 58,545.
	11 Investments - publicly traded securities	26,615,125.	11	25,360,919.
	12 Investments - other securities. See Part IV, line 11	12,552,948.	12	14,476,017.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	68,350.	15	70,225.
16 Total assets. Add lines 1 through 15 (must equal line 34)	40,124,660.	16	40,496,011.	
Liabilities	17 Accounts payable and accrued expenses	11,286.	17	5,119.
	18 Grants payable	248,948.	18	132,852.
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	13,563,020.	25	13,739,004.
	26 Total liabilities. Add lines 17 through 25	13,823,254.	26	13,876,975.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	25,995,496.	27	26,285,650.
	28 Temporarily restricted net assets	305,910.	28	333,386.
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	26,301,406.	33	26,619,036.	
34 Total liabilities and net assets/fund balances	40,124,660.	34	40,496,011.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	4,094,041.
2	Total expenses (must equal Part IX, column (A), line 25)	2	2,695,188.
3	Revenue less expenses. Subtract line 2 from line 1	3	1,398,853.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	26,301,406.
5	Net unrealized gains (losses) on investments	5	-1,076,223.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-5,000.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	26,619,036.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:			
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	X	
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:			
<input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

Form 990 (2014)

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	2,488,432.	5,857,264.	2,939,506.	3,912,279.	2,567,785.	17,765,266.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge ...						
4 Total. Add lines 1 through 3	2,488,432.	5,857,264.	2,939,506.	3,912,279.	2,567,785.	17,765,266.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						17,765,266.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
7 Amounts from line 4	2,488,432.	5,857,264.	2,939,506.	3,912,279.	2,567,785.	17,765,266.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources ...	348,016.	363,484.	479,909.	766,824.	1,031,053.	2,989,286.
9 Net income from unrelated business activities, whether or not the business is regularly carried on ...						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						20,754,552.
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f))	14	85.60 %
15 Public support percentage from 2013 Schedule A, Part II, line 14	15	88.27 %
16a 33 1/3% support test - 2014. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2013. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2014. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2013. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2014 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2013 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2014 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2013 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2014. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2013. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No" describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2) (B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations; (b) individuals that are part of the charitable class benefited by one or more of its supported organizations; or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer (b) below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI .		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		

Section D. Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI .		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970. **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2014 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2014	(iii) Distributable Amount for 2014
1 Distributable amount for 2014 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2014 (reasonable cause required-see instructions)			
3 Excess distributions carryover, if any, to 2014:			
a			
b			
c			
d			
e From 2013			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2014 distributable amount			
i Carryover from 2009 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2014 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2014 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2014, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions).			
6 Remaining underdistributions for 2014. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions).			
7 Excess distributions carryover to 2015. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a			
b			
c			
d Excess from 2013			
e Excess from 2014			

Schedule A (Form 990 or 990-EZ) 2014

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.

OMB No. 1545-0047

2014

Open to Public Inspection

▶ Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization **ADIRONDACK FOUNDATION** Employer identification number **16-1535724**

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year	64	
2 Aggregate value of contributions to (during year)	1,095,989.	
3 Aggregate value of grants from (during year)	1,010,246.	
4 Aggregate value at end of year	6,857,150.	
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

- 1 Purpose(s) of conservation easements held by the organization (check all that apply).
 Preservation of land for public use (e.g., recreation or education) Preservation of a historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space
- 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.
- | | Held at the End of the Tax Year |
|--|---------------------------------|
| a Total number of conservation easements | 2a |
| b Total acreage restricted by conservation easements | 2b |
| c Number of conservation easements on a certified historic structure included in (a) | 2c |
| d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register | 2d |
- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____
- 4 Number of states where property subject to conservation easement is located ▶ _____
- 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?
- 6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____
- 7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____
- 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?
- 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

- 1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.
- b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:
- (i) Revenue included in Form 990, Part VIII, line 1
- (ii) Assets included in Form 990, Part X
- 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:
- a Revenue included in Form 990, Part VIII, line 1
- b Assets included in Form 990, Part X

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange programs
- e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	31,199,501.	26,184,277.	23,120,712.	19,989,672.	15,892,667.
b Contributions	3,229,440.	3,983,998.	3,076,302.	6,101,149.	2,588,528.
c Net investment earnings, gains, and losses	226,416.	3,569,934.	2,504,170.	-201,906.	3,185,744.
d Grants or scholarships	2,064,265.	2,130,847.	2,115,686.	2,480,880.	1,392,604.
e Other expenditures for facilities and programs	126,531.	67,834.	113,388.	50,472.	79,363.
f Administrative expenses	390,078.	340,027.	287,833.	236,851.	205,300.
g End of year balance	32,074,483.	31,199,501.	26,184,277.	23,120,712.	19,989,672.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment 99.00 %
- b Permanent endowment %
- c Temporarily restricted endowment 1.00 %

The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
- (ii) related organizations

	Yes	No
3a(i)		X
3a(ii)		X
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		66,509.	9,902.	56,607.
d Equipment		26,381.	24,443.	1,938.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				58,545.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) CASH & CASH EQUIVALENTS	961,261.	END-OF-YEAR MARKET VALUE
(B) LONE JUNIPER	2,308,999.	END-OF-YEAR MARKET VALUE
(C) CEVIAN CAPITAL	1,274,720.	END-OF-YEAR MARKET VALUE
(D) COLCHESTER GLOBAL BOND		
(E) FUND	979,920.	END-OF-YEAR MARKET VALUE
(F) CANYON VALUE REALIZATION		
(G) FUND (CAYMAN), LTD.	1,597,250.	END-OF-YEAR MARKET VALUE
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶	14,476,017.	

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) FUNDS HELD AS ORGANIZATION	
(3) ENDOWMENTS	5,622,296.
(4) FUNDS HELD FOR A SUPPORTING	
(5) ORGANIZATION	8,116,708.
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	13,739,004.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	3,035,818.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	-1,076,223.
b	Donated services and use of facilities	2b	18,000.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	-1,058,223.
3	Subtract line 2e from line 1	3	4,094,041.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	4,094,041.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	2,713,188.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	18,000.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	18,000.
3	Subtract line 2e from line 1	3	2,695,188.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	2,695,188.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA REQUIRE THE FOUNDATION TO EVALUATE ALL SIGNIFICANT TAX POSITIONS. AS OF JUNE 30, 2015 THE FOUNDATION DOES NOT BELIEVE THAT IT HAS TAKEN ANY POSITIONS THAT WOULD REQUIRE THE RECORDING OF ANY TAX LIABILITY, NOR DOES IT BELIEVE THAT THERE ARE ANY UNREALIZED TAX BENEFITS THAT SHOULD BE RECORDED.

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

Open to Public
Inspection

Name of the organization **ADIRONDACK FOUNDATION** Employer identification number **16-1535724**

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ADIRONDACK CENTER FOR WRITING P.O. BOX 956 SARANAC LAKE, NY 12983	01-0562418	501 (C) (3)	9,845.	0.			GENERAL SUPPORT, POETRY WORKSHOP
ADIRONDACK CHAPTER OF THE NATURE CONSERVANCY & ADIRONDACK LAND TRUST - 8 NATURE WAY, BOX 65 - KEENE VALLEY, NY 12943	53-0242652	501 (C) (3)	63,650.	0.			GENERAL SUPPORT, HEART OF THE ADIRONDACKS PROJECT
ADIRONDACK COUNCIL 103 HAND AVE., SUITE 3, P.O. BOX D-ELIZABETHTOWN, NY 12932	14-1594386	501 (C) (3)	81,500.	0.			GENERAL SUPPORT, FOREVER WILD CAPITAL CAMPAIGN
ADIRONDACK EXPLORER 36 CHURCH STREET SARANAC LAKE, NY 12983	14-1781617	501 (C) (3)	11,000.	0.			GENERAL SUPPORT
ADIRONDACK HEALTH FOUNDATION 2233 STATE ROUTE 86, P.O. BOX 120 SARANAC LAKE, NY 12983	16-1528554	501 (C) (3)	16,780.	0.			GENERAL SUPPORT
ADIRONDACK MUSEUM 9097 SR 30, P.O. BOX 99 BLUE MOUNTAIN LAKE, NY 12812	13-5635801	501 (C) (3)	35,550.	0.			GENERAL SUPPORT, CAPITAL CAMPAIGN

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ **70.**
- 3 Enter total number of other organizations listed in the line 1 table ▶

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2014)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ADIRONDACK WATERSHED INSTITUTE/PAUL SMITHS COLLEGE - P.O. BOX 265 - PAUL SMITHS, NY 12970	15-0533545	501 (C) (3)	13,900.	0.			LAKE PLACID STEWARD PROGRAM
AUSABLE RIVER ASSOCIATION 1181 HASELTON ROAD WILMINGTON, NY 12997	14-1809764	501 (C) (3)	21,110.	0.			GENERAL SUPPORT, STREAM RESTORATION CAMPAIGN
CARVER CENTER 400 WESTCHESTER AVENUE PORT CHESTER, NY 10573	13-1832949	501 (C) (3)	5,000.	0.			GENERAL SUPPORT
CLIFTON COMMUNITY LIBRARY (TOWN OF CLIFTON) - 7171 STATE HIGHWAY 3 - CRANBERRY LAKE, NY 12927	15-6000903	170(B)(1)(A)(V)	15,000.	0.			GENERAL SUPPORT
CLIFTON-FINE CENTRAL SCHOOL DISTRICT - 11 HALL AVENUE - STAR LAKE, NY 13690	15-6002316	509(A)(1)	15,000.	0.			SCHOLARSHIPS
CLIFTON-FINE ECONOMIC DEVELOPMENT CORPORATION - P.O. BOX 648 - CRANBERRY LAKE, NY 12927	16-1607609	501 (C) (3)	15,000.	0.			GRANTS FOR TOWNS OF CLIFTON AND FINE
CRANBERRY LAKE VOLUNTEER FIRE DEPARTMENT - P.O. BOX 549 - CRANBERRY LAKE, NY 12927	16-0925414	501 (C) (3)	15,000.	0.			GENERAL SUPPORT
FAMILIES FIRST IN ESSEX COUNTY, INC. - 196 WATER STREET - ELIZABETHTOWN, NY 12932	14-1763863	501 (C) (3)	8,300.	0.			GENERAL SUPPORT
GOFF-NELSON MEMORIAL LIBRARY 41 LAKE STREET TUPPER LAKE, NY 12986	15-6011803	501 (C) (3)	7,775.	0.			GENERAL SUPPORT

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
HIGH PEAKS EDUCATION FOUNDATION P.O. BOX 475 KEENE VALLEY, NY 12943	14-1815377	501 (C) (3)	75,629.	0.			GRANTMAKING SUPPORT
INFANT JESUS OF PRAGUE P.O. BOX 840 TUPPER LAKE, NY 12986	16-1536247	501 (C) (3)	51,500.	0.			COMMUNITY SUPPORT, GRANTS
LAKE PLACID CENTER FOR THE ARTS 17 ALGONQUIN AVE. LAKE PLACID, NY 12946	14-6030874	501 (C) (3)	42,750.	0.			GENERAL SUPPORT, ASSISTANCE WITH PROGRAMS/EVENTS
LAKE PLACID CENTRAL SCHOOL DISTRICT - 50 CUMMINS ROAD - LAKE PLACID, NY 12946	14-6001627	509 (A) (1)	46,645.	0.			SCHOLARSHIPS, ASSISTANCE WITH PROGRAMS/CAMPAIGNS
LAKE PLACID SINFONIETTA P.O. BOX 1303 LAKE PLACID, NY 12946	11-2608012	501 (C) (3)	9,395.	0.			GENERAL SUPPORT
MERCY CARE FOR THE ADIRONDACKS 185 OLD MILITARY ROAD LAKE PLACID, NY 12946	20-8720121	501 (C) (3)	5,800.	0.			GENERAL SUPPORT
NATURESERVE 4600 N. FAIRFAX DRIVE, 7TH FLOOR ARLINGTON, VA 22203	52-1884438	501 (C) (3)	50,000.	0.			GENERAL SUPPORT, CAPITAL CAMPAIGN
NEW YORK BOTANICAL GARDEN 2900 SOUTHERN BOULEVARD BRONX, NY 10458	13-1693134	501 (C) (3)	6,000.	0.			GENERAL SUPPORT
NORTH COUNTRY CULTURAL CENTER FOR THE ARTS - 23 BRINKERHOFF STREET - PLATTSBURGH, NY 12901	14-1825779	501 (C) (3)	6,850.	0.			THEATER & GENERAL SUPPORT

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
NORTH COUNTRY PUBLIC RADIO ST. LAWRENCE UNIVERSITY CANTON, NY 13617	15-0532239	501 (C) (3)	194,072.	0.			GENERAL SUPPORT, CAPITAL CAMPAIGNS
NORTH COUNTRY SPCA ROUTE 9N, P.O. BOX 7700 ELIZABETHTOWN, NY 12932	14-6034608	501 (C) (3)	41,035.	0.			GENERAL SUPPORT
NORTH ELBA COMMUNITY CHRISTMAS FUND - 2693 MAIN STREET - LAKE PLACID, NY 12946	14-1675577	501 (C) (3)	10,750.	0.			CHRISTMAS FUND SUPPORT
NORTHERN FOREST ATLAS FOUNDATION P.O. BOX 288 LAKE PLACID, NY 12946	46-1349949	501 (C) (3)	17,190.	0.			GENERAL SUPPORT
NORTHWOOD SCHOOL P.O. BOX 1070 LAKE PLACID, NY 12946	14-1401103	501 (C) (3)	5,950.	0.			GENERAL SUPPORT
PAUL SMITHS COLLEGE 7777 SR 86, P.O. BOX 265 PAUL SMITHS, NY 12970	15-0533545	501 (C) (3)	42,846.	0.			GENERAL/PROGRAM SUPPORT, SCHOLARSHIPS
POINTS OF LIGHT INSTITUTE C/O GENERATIONON - 281 PARK AVENUE SOUTH, 6TH FLOOR - NEW YORK, NY 10010	65-0206641	501 (C) (3)	5,000.	0.			GENERAL SUPPORT
SAGAMORE INSTITUTE OF THE ADIRONDACKS - P.O. BOX 40 - RACQUETTE LAKE, NY 13436	23-7401872	501 (C) (3)	6,556.	0.			GENERAL/PROGRAM SUPPORT
SARANAC LAKE CENTRAL SCHOOL DISTRICT - 79 CANARAS AVE. - SARANAC LAKE, NY 12983	15-6002367	509 (A) (1)	13,000.	0.			PROGRAMS SUPPORT

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
SARANAC LAKE ROTARY FOUNDATION P.O. BOX 628 SARANAC LAKE, NY 12983	14-1826563	501 (C) (3)	6,150.	0.			PROGRAMS SUPPORT
ST. EUSTACE EPISCOPAL CHURCH 2450 MAIN STREET LAKE PLACID, NY 12946	14-6022889	501 (C) (3)	5,700.	0.			GENERAL SUPPORT, DOMINICAN REPUBLIC MISSION
THE WILD CENTER 45 MUSEUM DRIVE TUPPER LAKE, NY 12986	14-1811534	501 (C) (3)	30,285.	0.			GENERAL/PROGRAM SUPPORT, ADIRONDACK YOUTH CLIMATE SUMMIT
TOLEDO MUSEUM OF ART 2445 MONROE STREET TOLEDO, OH 43697	34-4434678	501 (C) (3)	7,500.	0.			PROGRAM SUPPORT
TOLEDO SYMPHONY P.O. BOX 407 TOLEDO, OH 43697	26-2728010	501 (C) (3)	5,000.	0.			GENERAL SUPPORT
TRUDEAU INSTITUTE, INC. 154 ALGONQUIN AVE. SARANAC LAKE, NY 12983	14-1401413	501 (C) (3)	8,500.	0.			GENERAL SUPPORT
TUPPER LAKE CENTRAL SCHOOL DISTRICT - 294 HOSLEY AVENUE - TUPPER LAKE, NY 12986	15-6002402	509 (A) (1)	19,550.	0.			SCHOLARSHIPS/PROGRAM SUPPORT
UPPER VALLEY EDUCATORS INSTITUTE 194 DARTMOUTH COLLEGE HWY LEBANON, NH 03766	02-0423502	501 (C) (3)	5,000.	0.			GENERAL SUPPORT
US SKI & SNOWBOARD TEAM FOUNDATION P.O. BOX 100 PARK CITY, UT 84060	87-0480724	501 (C) (3)	30,000.	0.			GENERAL SUPPORT

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
VILLAGE OF LAKE PLACID 2693 MAIN STREET LAKE PLACID, NY 12946	14-6002272	501 (C) (3)	18,380.	0.			BANDSHELL PROJECT
WILDERNESS HEALTH CARE FOUNDATION, INC. - 1014 OSWEGATCHIE TRAIL, P.O. BOX 10 - STAR LAKE, NY 13690	22-3235671	501 (C) (3)	15,000.	0.			GENERAL SUPPORT
ADIRONDACK COMMUNITY ACTION PROGRAMS - 7572 COURT STREET, SUITE 2 - ELIZABETHTOWN, NY 12932	14-1490418	501 (C) (3)	7,685.	0.			DAYCARE PROVIDER SUPPORT
ADIRONDACK WILD PO BOX 9247 NISKAYUNA, NY 12309	14-1743681	501 (C) (3)	5,000.	0.			FRIENDS OF THE FOREST PRESERVE FOR FOREVER WILD VIDEO
BEHAVIORAL HEALTH SERVICES NORTH 22 U.S. OVAL, SUITE 218 PLATTSBURGH, NY 12903	14-1338346	501 (C) (3)	5,480.	0.			SAFE HOME UPKEEP, EARLY ADVANTAGE NUTRITION WORKSHOP
CHILDCARE COORDINATING COUNCIL OF THE NORTH COUNTRY - 194 US OVAL, PO BOX 2640 - PLATTSBURGH, NY 12901	14-1731550	501 (C) (3)	10,673.	0.			DAYCARE PROVIDER SUPPORT
CLINTON ESSEX FRANKLIN LIBRARY SYSTEM - 33 OAK STREET - PLATTSBURGH, NY 12901	14-1646254	501 (C) (3)	17,242.	0.			BELDEN NOBLE MEMORIAL LIBRARY CAMPAIGN, SPECIAL EVENT SUPPORT
CORNELL LAW SCHOOL 260 MYRON TAYLOR HALL ITHACA, NY 14853	15-0532082	501 (C) (3)	20,000.	0.			FOUST F. ROSSI MOOT COURT COMPETITION
CRANE MOUNTAIN VALLEY HORSE RESCUE, INC. - 7556 NYS RIYTE 9N - WESTPORT, NY 12993	75-3117903	501 (C) (3)	7,250.	0.			UNRESTRICTED SUPPORT

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
FOOTHILLS ART SOCIETY PO BOX 701 MALONE, NY 12953	14-1829415	501 (C) (3)	10,900.	0.			MURAL ON BUILDING CORNER OF MAIN/RIVER RD, STAINED GLASS ART PROJECT
FORT TICONDEROGA ASSOCIATION, INC. PO BOX 390 TICONDEROGA, NY 12883	14-1440924	501 (C) (3)	5,840.	0.			CARILLON BOAT FUND, FIELD TRIP TO FORT TICONDEROGA, SOLDIER'S VISIT
FUND FOR LAKE GEORGE 52199A STATE ROUTE 9, PO BOX 352 LAKE GEORGE, NY 12845	22-2565313	501 (C) (3)	5,000.	0.			PARTNERS FOR LAKE PROTECTION
HIGH PEAKS HOSPICE, INC. PO BOX 840 SARANAC LAKE, NY 12983	14-1712904	501 (C) (3)	7,175.	0.			GENERAL SUPPORT
JOHN BROWN LIVES! PO BOX 357 WESTPORT, NY 12993	45-4553106	501 (C) (3)	24,900.	0.			PROJECTS SUPPORT
LAKE PLACID FISH & GAME CLUB PO BOX 292 LAKE PLACID, NY 12946		501 (C) (4)	7,760.	0.			UPGRADE OF BATHROOM FACILITIES
LAKE PLACID PUBLIC LIBRARY 2471 MAIN ST LAKE PLACID, NY 12946	14-1425847	501 (C) (3)	5,950.	0.			GENERAL SUPPORT
MOODY'S EXCAVATION AND RECREATION, LLC - PO BOX 465 - NEWPORT, NY 13416			30,151.	0.			ICE SKATING TRACK ON MIRROR LAKE PROJECT
PART OF THE SOLUTION 2759 WEBSTER AVENUE BRONX, NY 10458	13-3425071	501 (C) (3)	5,000.	0.			UNRESTRICTED SUPPORT

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
REGIONAL OFFICE OF SUSTAINABLE TOURISM-LAKE PLACID CVB - 2608 MAIN STREET - LAKE PLACID, NY 12946	20-4915538	501 (C) (3)	11,600.	0.			PROJECT SUPPORT
SARANAC LAKE FREE LIBRARY 109 MAIN STREET SARANAC LAKE, NY 12983	22-3231441	501 (C) (3)	9,884.	0.			GENERAL SUPPORT, COMPUTER UPGRADE, ADIRONDACK COLLECTION
SKI JUMPING DEVELOPMENT USA, INC. PO BOX 683757 PARK CITY, UT 84068	26-0231816	501 (C) (3)	25,250.	0.			NORDIC COMBINED, ADIRONDACK SKI JUMPING
ST. JOHN'S EPISCOPAL CHURCH PO BOX 262 ESSEX, NY 12936	31-1629166	501 (C) (3)	5,000.	0.			WEBSITE REVISION
ST. JOSEPH'S REHABILITATION CENTER, INC. - PO BOX 470 - SARANAC LAKE, NY 12983	14-1536222	501 (C) (3)	6,750.	0.			GENERAL SUPPORT
TOWN OF WILLSBORO 5 FARRELL ROAD WILLSBORO, NY 12996	14-6002507	501 (C) (3)	7,000.	0.			FARMER'S MARKET PAVILLION, 250TH ANNIVERSARY, SIGNAGE BOQUET RIVER
VERMONT CENTER FOR ECOSTUDIES, INC. - PO BOX 420 - NORWICH, VT 05055	51-0639429	501 (C) (3)	11,600.	0.			PROGRAM SUPPORT
VERMONT PUBLIC RADIO 365 TROY AVE COLCHESTER, VT 05446	03-0259051	501 (C) (3)	6,300.	0.			CAPITAL BUILDING CAMPAIGN, GENERAL SUPPORT
VILLAGE OF MALONE 14 ELM STREET MALONE, NY 12953	15-6001332		12,800.	0.			ARTS IN THE PARK PROGRAM, PLAYGROUND UPGRADES

Schedule I (Form 990)

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
MEDICAL ASSISTANCE	6	16,000.	0.		
ATHLETE SUPPORT	13	17,500.	0.		

Part IV Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

PART I, LINE 2:

THE RECORD KEEPING PROCEDURES TO SUBSTANTIATE THE AMOUNT OF GRANTS OR ASSISTANCE AND/OR GRANTEE'S ELIGIBILITY:

"DUE DILIGENCE" IS THE PROCESS OF REVIEW AND ASSESSMENT OF A POTENTIAL GRANT THAT IS THE BASIS FOR ACCEPTING OR DECLINING THE GRANT. THE PRIMARY PURPOSE OF DUE DILIGENCE IS TO ENSURE THAT GRANTS ARE MADE FOR PURPOSES THAT ARE CONSISTENT WITH IRS REGULATIONS (I.E. CHARITABLE PURPOSES) AND DONOR INTENT AND THAT THE ORGANIZATION RECEIVING THE GRANT IS BOTH

Part IV Supplemental Information

LEGITIMATE AND CAPABLE OF CARRYING OUT THE PURPOSE FOR WHICH THE GRANT IS INTENDED.

ALL GRANTS MADE BY ADIRONDACK FOUNDATION SHALL BE FOR CHARITABLE PURPOSES. GENERALLY, THE DETERMINATION OF WHETHER AN ORGANIZATION'S ACTIVITIES ARE CHARITABLE IS MADE BY THE IRS IN ASSIGNING TAX-EXEMPT STATUS.

ORGANIZATIONS WITH A 501(C)(3) ARE ENGAGED IN CHARITABLE ACTIVITIES.

ADIRONDACK FOUNDATION MAY ALSO MAKE GRANTS TO UNINCORPORATED GROUPS OR INDIVIDUALS AND NON-501(C)(3) ORGANIZATIONS, FOLLOWING EXPENDITURE RESPONSIBILITY RULES, PROVIDING THE GRANT IS FOR A CHARITABLE PURPOSE.

PROCEDURE:

FOR NON-COMPETITIVE GRANTS:

1. ALL POTENTIAL GRANT RECIPIENT INFORMATION IS RESEARCHED ON GUIDESTAR TO DETERMINE 501(C)(3) STATUS AND SAVED IN THE DATABASE. IF THE 990 IS AVAILABLE ON GUIDESTAR, VERIFICATION OF SUPPORTING ORGANIZATION STATUS IS CONDUCTED INCLUDING WHAT TYPE OF SUPPORTING ORGANIZATION AND WHETHER THEY ONLY SUPPORT ONE ORGANIZATION.

2. IF THERE IS NOT A 990 ON FILE WITH GUIDESTAR AND GUIDESTAR INDICATES IT IS A 509(A)(2) OR (3) THE ORGANIZATION IS CONTACTED AND A COPY OF THE IRS DETERMINATION LETTER IS REQUESTED.

3. IF THE NONPROFIT IS NOT REGISTERED WITH GUIDESTAR, THE ORGANIZATION IS CONTACTED AND A COPY OF THE IRS DETERMINATION LETTER AND PROPER 501(C)(3) OR 501(C)(7) CODE UNDER IRC IS REQUESTED AND ADDED IN THE DATABASE.

Part IV Supplemental Information

4. FOR INTERNATIONAL GRANTMAKING AND GRANTS TO A NON-501(C)(3), ALL GRANTEES ARE REQUIRED TO SIGN AN AGREEMENT STIPULATING THAT THEY WILL MAINTAIN PROGRAM AND FINANCIAL RECORDS ADEQUATE TO VERIFY EXPENDITURES AND ACTIVITY RELATED TO THE GRANT. THEY ARE ALSO PROVIDED WITH AN ANNUAL REPORT FORM THAT MUST BE COMPLETED AND SUBMITTED TO ADIRONDACK FOUNDATION.

5. ONCE GRANT RECIPIENT RECORD KEEPING IS COMPLETE IN DATABASE, THE LIST OF PROPOSED GRANTEES IS SENT TO ADIRONDACK FOUNDATION'S BOARD OF TRUSTEES FOR REVIEW AND APPROVAL. UPON RECEIVING APPROVAL, CHECKS WITH COVER LETTERS ARE SENT TO GRANT RECIPIENTS.

FOR COMPETITIVE GRANTS:

1. ALL GRANT RECIPIENTS MUST BE SELECTED IN AN OBJECTIVE, NONDISCRIMINATORY FASHION FROM A BROAD GROUP OF CANDIDATES.

2. ALL GRANT APPLICATIONS ARE WIDELY PUBLICIZED AND DISTRIBUTED AND THE SUBMITTED APPLICATIONS ARE REVIEWED BY AN IMPARTIAL COMMITTEE MADE UP OF COMMUNITY MEMBERS.

3. ALL GRANT COMMITTEES ARE APPROVED ANNUALLY BY ADIRONDACK FOUNDATION'S BOARD OF TRUSTEES AND MUST SIGN THE FOUNDATION'S CONFLICT OF INTEREST AND CONFIDENTIALITY POLICY FORMS ANNUALLY.

4. QUALIFIED GRANT RECIPIENTS ARE SELECTED BASED ON THEIR SUCCESSFUL FULFILLMENT OF THE APPLICATION CRITERIA.

5. ONCE GRANT RECIPIENTS ARE SELECTED, WE FOLLOW NON-COMPETITIVE GRANTS

Part IV Supplemental Information

PROCEDURES #1-5 LISTED ABOVE.

6. CERTAIN GRANT RECIPIENTS ARE REQUIRED TO COMPLETE GRANT AGREEMENTS BASED ON THE TYPES OF GRANTS ISSUED. (INDIVIDUALS, NON-501(C)(3) ORGANIZATIONS, ETC.)

7. FOR FOLLOW-UP REPORTING PURPOSES, COMPETITIVE GRANTS PROGRAM GRANTEEES ARE REQUIRED TO COMPLETE A SIX MONTH REPORT ON HOW THE FUNDS WERE UTILIZED IN ORDER TO DETERMINE THE SUCCESS OF THE FUNDED PROGRAM(S).

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2014

Open To Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization **ADIRONDACK FOUNDATION** Employer identification number **16-1535724**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	33	876,897.	FMV AT DATE OF DONAT
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ()				
26 Other ()				
27 Other ()				
28 Other ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29**

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) (2014)

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990

OMB No. 1545-0047

2014

Open to Public
Inspection

Name of the organization

ADIRONDACK FOUNDATION

Employer identification number

16-1535724

FORM 990, PART VI, SECTION B, LINE 11:

UPON RECEIVING THE RETURNS ELECTRONICALLY FROM THE PREPARERS, THE DIRECTOR OF FINANCE AND ADMINISTRATION WILL EMAIL THE 990 AND NYS CHAR 500 TO THE AUDIT COMMITTEE FOR THEIR REVIEW, PRIOR TO THE SCHEDULED MEETING WITH THE AUDITORS. ONCE APPROVED BY THE AUDIT COMMITTEE, THE RETURNS ARE THEN EMAILED TO THE FULL BOARD IN PREPARATION FOR PRESENTATION AND APPROVAL AT THE NEXT BOARD MEETING.

FORM 990, PART VI, SECTION B, LINE 12C:

EACH MEMBER OF THE BOARD OF TRUSTEES, ADVISORY COUNCIL, COMMUNITY FUND COMMITTEE, SCHOLARSHIP COMMITTEE AND STAFF MUST SIGN A STATEMENT THAT AFFIRMS THAT THEY HAVE RECEIVED AND READ THE CONFLICT OF INTEREST POLICY, LIST ANY POTENTIAL CONFLICTS AND THAT THEY HAVE NOT RECEIVED ANY COMPENSATION, GRANTS OR OTHER ASSISTANCE FROM ADIRONDACK FOUNDATION.

FORM 990, PART VI, SECTION B, LINE 15:

THE BOARD OF TRUSTEES OF ADIRONDACK FOUNDATION WILL CONDUCT A FORMAL REVIEW OF THE PRESIDENT & CEO ON AN ANNUAL BASIS. ALL NECESSARY SALARY COMPARABLES, SALARY RANGE RECOMMENDATIONS, AND STAFF SUPPORT WILL BE OBTAINED AND PROVIDED AS NEEDED.

1) IN SPRING, THE PRESIDENT & CEO WILL HAVE A PREPARED SELF-ASSESSMENT COMPLETED BASED UPON ORGANIZATIONAL AND PROFESSIONAL GOALS. A MEMBER OF THE EXECUTIVE COMMITTEE WILL E-MAIL OUT THE SELF-ASSESSMENT ALONG WITH A SURVEY TO ALL BOARD MEMBERS WITH RESULTS SENT TO COMMITTEE MEMBER.

Name of the organization ADIRONDACK FOUNDATION	Employer identification number 16-1535724
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2) THE INFORMATION WILL BE COMPILED BY THE COMMITTEE MEMBER. AFTER THAT, A MEETING WILL BE HELD WITH THE PRESIDENT & CEO AND CHAIR OF THE BOARD TO DISCUSS PERFORMANCE AND SALARY ADJUSTMENTS (IF ANY) AND FRINGE BENEFITS. BECAUSE THE BUDGET IS PRESENTED AT THE MAY TRUSTEE MEETING, THE PRESIDENT & CEO'S SALARY INFORMATION WILL BE AVAILABLE BY THE MAY MEETING AND WILL BE ENTERED INTO THE MINUTES. AN EXECUTIVE SESSION WILL BE HELD BY ALL TRUSTEES DISCUSSING THE PERFORMANCE BENEFITS AND SALARY.

3) AFTER A FINAL DECISION IS MADE, ALL DOCUMENTS REGARDING PERFORMANCE AND SALARY ADJUSTMENTS WILL BE KEPT IN THE PERSONNEL FILES AND RECORDED IN THE MINUTES ALONG WITH A COMMITTEE SIGNED SALARY AND BENEFIT AUTHORIZATION.

THE PRESIDENT & CEO IS REQUIRED TO CONDUCT AN ANNUAL PERFORMANCE REVIEW OF EACH STAFF. THE RESULTS WILL BE KEPT IN THE PERSONNEL FILES.

FORM 990, PART VI, SECTION C, LINE 19:

THE FOUNDATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS CAN BE OBTAINED ON ADIRONDACK FOUNDATION'S WEBSITE.

FINANCIAL TRANSPARENCY

AS A PUBLIC CHARITY, ADIRONDACK FOUNDATION MAKES A POINT OF OPERATING IN AN OPEN MANNER THAT WELCOMES SCRUTINY. WE TAKE OUR OBLIGATION TO DONORS, COMMUNITY GROUPS, AND THE PUBLIC VERY SERIOUSLY. ACCORDINGLY, OUR FEDERAL INFORMATION RETURNS, AUDITED FINANCIAL STATEMENTS, AND OTHER RELATED DOCUMENTS ARE AVAILABLE ON OUR WEBSITE OR BY CALLING THE FOUNDATION'S OFFICE AT (518) 523-9904 AND ARE ON FILE WITH THE NEW YORK STATE ATTORNEY GENERAL.

Name of the organization

ADIRONDACK FOUNDATION

Employer identification number

16-1535724

FINANCIAL STATEMENTS:

WE ARE ALSO PLEASED TO OFFER OUR FINANCIAL STATEMENT WHICH INCLUDES THE INDEPENDENT AUDITORS' REPORT FROM PINTO MUCENSKI HOOPER VANHOUSE & CO., CERTIFIED PUBLIC ACCOUNTANTS, P.C.

FORM 990

THIS RETURN REPRESENTS THE INTERNAL REVENUE SERVICE (IRS) FEDERAL FORM 990 FOR ADIRONDACK FOUNDATION. THE PURPOSE OF THE FORM 990 IS TO PROVIDE THE PUBLIC WITH A RETURN THAT SUMMARIZES ALL OF THE ACTIVITY OF THE FOUNDATION. WE HAVE OUR TAX DETERMINATION LETTER AVAILABLE ON OUR WEBSITE FOR PUBLIC REVIEW.

IF YOU HAVE ANY QUESTIONS REGARDING THE INFORMATION INCLUDED IN THE RETURN, REPORTS OR LETTERS, OR WISH TO RECEIVE INFORMATION FROM PRIOR FISCAL YEARS, PLEASE CONTACT CALI BROOKS, PRESIDENT & CEO OF ADIRONDACK FOUNDATION AT (518) 523-9904 OR E-MAIL CALI@ADIRONDACKFOUNDATION.ORG.

DISCLOSURE-ANNUAL REPORT

ADIRONDACK FOUNDATION PUBLISHES AN ANNUAL REPORT WHICH INCLUDES A STATEMENT OF FINANCIAL POSITION AND A STATEMENT OF ACTIVITIES. INCLUDED IN THIS DOCUMENT IS THE FOLLOWING STATEMENT, "A COMPLETE AUDITED FINANCIAL STATEMENT WITH ACCOMPANYING NOTES AND OPINION IS AVAILABLE FROM THE FOUNDATION'S OFFICE OR FROM THE NEW YORK ATTORNEY GENERAL'S CHARITIES BUREAU, 120 BROADWAY, NEW YORK, 10271."

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

RECLASSIFICATION TO ORGANIZATION ENDOWMENT (LIABILITY) -5,000.

Name of the organization ADIRONDACK FOUNDATION	Employer identification number 16-1535724
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FORM 990, PART XII, LINE 2C:

THE FOUNDATION HAS A COMMITTEE THAT ASSUMES RESPONSIBILITY FOR THE
OVERSIGHT OF THE AUDIT AND FOR THE SELECTION OF AN INDEPENDENT
ACCOUNTANT. THIS POLICY HAS NOT CHANGED SINCE THE PRIOR YEAR.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

Open to Public
Inspection

Name of the organization

ADIRONDACK FOUNDATION

Employer identification number

16-1535724

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
BRUCE L. CRARY FOUNDATION, INC. - 23-7366844 P.O. BOX 396 ELIZABETHTOWN, NY 12932	SCHOLARSHIP AID TO STUDENTS	NEW YORK	509(A)(3)	TYPE I			X
LAKE PLACID EDUCATION FOUNDATION - 51-0243919, P.O. BOX 288, LAKE PLACID, NY 12946	GRANTS FOR EDUCATION PURPOSES	NEW YORK	509(A)(3)	TYPE I			X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2014

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)	X	
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) BRUCE L. CRARY FOUNDATION, INC.	R	450,000.	CASH PAYMENTS
(2)			
(3)			
(4)			
(5)			
(6)			

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

Multiple horizontal lines for providing supplemental information.