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Return of Private Foundation

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

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning SEP 1, 2013, and ending AUG 31, 2014

Name of foundation
MERCHANTS BANK FOUNDATION, INC.

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
275 KENNEDY DRIVE

City or town, state or province, country, and ZIP or foreign postal code
SOUTH BURLINGTON, VT 05403

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 1,545,596.** (Part I, column (d) must be on cash basis.)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

A Employer identification number
03-6016628

B Telephone number
(802) 865-1627

C If exemption application is pending, check here ☐

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

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	21.	21.		STATEMENT 1
	4 Dividends and interest from securities	36,803.	36,803.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	16,576.			
	b Gross sales price for all assets on line 6a	221,049.			
	7 Capital gain net income (from Part IV, line 2)		16,576.		
	8 Net short-term capital gain				
Operating and Administrative Expenses	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	6.	0.		STATEMENT 3
	12 Total. Add lines 1 through 11	53,406.	53,400.		
	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
b Accounting fees	STMT 4	1,995.	998.		0.
c Other professional fees	STMT 5	9,486.	9,486.		0.
17 Interest					
18 Taxes	STMT 6	4,465.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		15,946.	10,484.		0.
25 Contributions, gifts, grants paid		42,700.			42,700.
26 Total expenses and disbursements. Add lines 24 and 25		58,646.	10,484.		42,700.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-5,240.			
b Net investment income (if negative, enter -0-)			42,916.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Beginning of year	End of year	
Attached schedules and amounts in the description column should be for end-of-year amounts only		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	42,125.	17,199.	17,199.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 7		1,266,129.	1,265,815.	1,528,397.
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		1,308,254.	1,283,014.	1,545,596.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	1,308,154.	1,302,914.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	100.	-19,900.	
30 Total net assets or fund balances	1,308,254.	1,283,014.		
31 Total liabilities and net assets/fund balances	1,308,254.	1,283,014.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,308,254.
2 Enter amount from Part I, line 27a	2	-5,240.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,303,014.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT ATTACHED.	5	20,000.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,283,014.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SHORT TERM - SEE ATTACHED	P	VARIOUS	VARIOUS
b LONG TERM - SEE ATTACHED	P	VARIOUS	VARIOUS
c UNRECAPTURED 1250 GAIN	P	VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 11,260.		11,711.	-451.
b 194,844.		192,762.	2,082.
c 1.			1.
d 14,944.			14,944.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-451.
b			2,082.
c			1.
d			14,944.
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	16,576.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div> <div>If gain, also enter in Part I, line 8, column (c).</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	36,586.	1,401,819.	.026099
2011	179,287.	1,314,841.	.136356
2010	190,260.	1,366,413.	.139240
2009	153,525.	1,230,236.	.124793
2008	203,984.	1,002,522.	.203471

2 Total of line 1, column (d)	2	.629959
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.125992
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,490,378.
5 Multiply line 4 by line 3	5	187,776.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	429.
7 Add lines 5 and 6	7	188,205.
8 Enter qualifying distributions from Part XII, line 4	8	42,700.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	858.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	858.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	858.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	2,840.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,840.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,982.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> 1,982. Refunded <input type="checkbox"/> 0.	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> VT		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>STEPHANIE MACASKILL, C/O MERCHANTS</u> Telephone no. ► <u>802-865-1627</u> Located at ► <u>275 KENNEDY DRIVE, SOUTH BURLINGTON, VT</u> ZIP+4 ► <u>05403</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1b	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):	1c	X
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4a	X
		4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 MERCHANTS BANK FOUNDATION PROVIDES GRANTS TO IRC SECTION 501(C)(3) ORGANIZATIONS FOR ACCOMPLISHMENT OF VARIOUS CHARITABLE PURPOSES.	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 NONE	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,482,840.
b	Average of monthly cash balances	1b	30,234.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,513,074.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,513,074.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,696.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,490,378.
6	Minimum investment return. Enter 5% of line 5	6	74,519.

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

1	Minimum investment return from Part X, line 6	1	74,519.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	858.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	858.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	73,661.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	73,661.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	73,661.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	42,700.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	42,700.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	42,700.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				73,661.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008	154,480.			
b From 2009	93,435.			
c From 2010	123,187.			
d From 2011	115,188.			
e From 2012				
f Total of lines 3a through e	486,290.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$	42,700.			
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				42,700.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	30,961.			30,961.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	455,329.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	123,519.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	331,810.			
10 Analysis of line 9:				
a Excess from 2009	93,435.			
b Excess from 2010	123,187.			
c Excess from 2011	115,188.			
d Excess from 2012				
e Excess from 2013				

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED LIST	NOT RELATED	PUBLIC CHARITIES	SEE ATTACHED LIST	42,700.
Total			3a	42,700.
b Approved for future payment				
NONE				
Total			3b	0.

2013.05030 MERCHANTS BANK FOUNDATION, MER66281

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


		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		


[illegible]

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	<p>Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.</p> <p>  11/15/15 TREASURER </p> <p> </p> <p> Signature of officer or trustee Date Title </p>	<p>May the IRS discuss this return with the preparer shown below (see instr.)?</p> <p> <input checked="checked" type="checkbox"/> Yes <input type="checkbox"/> No </p>
------------------	---	--

Paid Preparer Use Only	Print/Type preparer's name SANDRA K. ENMAN CPA, CFP	Preparer's signature  CPA	Date 1/15/15	Check <input type="checkbox"/> if self-employed	PTIN P00096212
	Firm's name ▶ ENMAN & ASSOCIATES PC				Firm's EIN ▶ 03-0359626
	Firm's address ▶ 147 KNIGHT LN STE 200 WILLISTON, VT 05495-9388				Phone no. 802-878-7156

Form **990-PF** (2013)

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MERCHANTS BANK ACCT# 1553486	6.	6.	
MERCHANTS TRUST COMPANY ACCT #5671 SWEEP MM	15.	15.	
TOTAL TO PART I, LINE 3	21.	21.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
L/T CAP GAIN DIVIDENDS - MERCHANTS TRUST	12,835.	12,835.	0.	0.	
MERCHANTS TRUST COMPANY	36,803.	0.	36,803.	36,803.	
S/T CAP GAIN DIVIDENDS - MERCHANTS TRUST	2,109.	2,109.	0.	0.	
TO PART I, LINE 4	51,747.	14,944.	36,803.	36,803.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS	6.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	6.	0.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	1,995.	998.		0.	
TO FORM 990-PF, PG 1, LN 16B	1,995.	998.		0.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FINANCIAL ADVISOR FEES	9,486.	9,486.		0.	
TO FORM 990-PF, PG 1, LN 16C	9,486.	9,486.		0.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	501.	0.		0.	
FEDERAL TAXES (BALANCE DUE 2012)	1,124.	0.		0.	
ESTIMATED FEDERAL TAX PAYMENT (2013)	2,840.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	4,465.	0.		0.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MERCHANTS TRUST COMPANY	COST	1,265,815.	1,528,397.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,265,815.	1,528,397.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	8
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MARTHA DAVIS	PRESIDENT/CHAIRMAN 2.00	0.	0.	0.
JESSICA PSAROS	VICE PRESIDENT 2.00	0.	0.	0.
KELLY KIMBALL	SECRETARY 1.00	0.	0.	0.
STEPHANIE MACASKILL	TREASURER 2.00	0.	0.	0.
KATHRYN LEECH	TRUSTEE 1.00	0.	0.	0.
KEVIN FARLEY	TRUSTEE 1.00	0.	0.	0.
SEAN HOUGHTON	TRUSTEE 1.00	0.	0.	0.
PEGGY DIONNE	TRUSTEE 1.00	0.	0.	0.

ERINN PERRY

TRUSTEE

1.00

0.

0.

0.

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

0.

0.

0.

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	9
	PART XV, LINES 2A THROUGH 2D		

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

STEPHANIE MACASKILL, MERCHANTS BANK
 275 KENNEDY DRIVE
 S. BURLINGTON, VT 05403

TELEPHONE NUMBER

802-865-1627

FORM AND CONTENT OF APPLICATIONS

SEE ATTACHED SCHEDULE

ANY SUBMISSION DEADLINES

APPLICATIONS MUST BE RECEIVED BY THE 1ST OF THE MONTH IN WHICH THE TRUSTEES ARE MEETING.

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE LIMITED TO 501(C)(3) ORGANIZATIONS

Merchants Bank Foundation, Inc

Account #: 5671

Tax Worksheet: From 9/1/2013 to 8/31/2014

Trust Category: Nonprofit Agency
 Dates Open: 3/9/1998 to Present
 Trust Year End: August
 Date Printed: 12/15/2014

Admin Officer: Jim Miller
 Invest Officer: Corrie Parker
 Tax State: Vermont
 Tax ID: 03-6016628

Capital Gains and Losses

Individual Transactions

Short-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss
Arbitrage Funds Class I	03875R205	220 357000	07/23/2013	02/11/2014	203	0 00	2,829.39	-2,829.38	0.01
PIMCO Emerging Local Bd Fd	72201F516	884 638000	07/23/2013	04/08/2014	259	0 00	8,430 60	-8,881 77	-451 17
Short-Term Total						0 00	11,259.99	-11,711.15	-451.16

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss
Eaton Vance Parametric Struct Em Mkts I	277923751	2,472 589000	12/17/2012	01/23/2014	402	0 00	36,025 62	-36,866 31	-840 69
Vanguard Emerging Mkts Stock Idx Signal	922042817	160 847000	12/17/2012	01/23/2014	402	0 00	5,040 95	-5,636 08	-595 13
Arbitrage Funds Class I	03875R205	2,449.604000	05/25/2010	02/11/2014	1,358	0 00	31,452 91	-30,620 05	832 86
Arbitrage Funds Class I	03875R205	165 758000	12/17/2012	02/11/2014	421	0 00	2,128.33	-2,164 80	-36 47
PIMCO Emerging Local Bd Fd	72201F516	4,962.335000	08/07/2009	04/08/2014	1,705	0 00	47,291 05	-47,142 18	148 87
Vanguard Growth Index Signal	922908470	29.241000	12/17/2012	04/08/2014	477	0.00	1,283 38	-998 00	285 38
Vanguard Total Stock Mkt Idx Signal	922908488	111 533000	12/17/2012	04/08/2014	477	0 00	5,040 17	-3,863 50	1,176 67
Vanguard Emerging Mkts Stock Idx Adm	922042841	388 636000	07/23/2013	08/05/2014	378	0 00	14,161 90	-13,040 86	1,121 04
Vanguard Emerging Mkts Stock Idx Adm	922042841	1,438 528000	12/17/2012	08/05/2014	596	0 00	52,419 96	-52,430 19	-10.23
Long-Term Total						0.00	194,844.27	-192,761.97	2,082.30
Individual Transactions Total						0 00	206,104.26	-204,473.12	1,631.14

Short Term Capital Gain Allocation

Description of Security	Cusip	Trade Date	Income	Principal	Gain/Loss	Description of Transaction	Qualified Amount
PIMCO Total Return Fund	693390700	12/11/2013	0 00	130 89	130 89	Short Term Capital Gain Allocation on 11,421 408 shares	0 00
PIMCO Unconstrained Bd Fd	72201M487	12/11/2013	0 00	327 43	327 43	Short Term Capital Gain Allocation on 9,667 312 shares	0 00
BBH Core Select N	05528X604	12/16/2013	0 00	140 86	140 86	Short Term Capital Gain Allocation on 1,419 99 shares	140 86
Osterweis Fund	742935406	12/16/2013	0 00	42.83	42 83	Short Term Capital Gain Allocation on 424 601 shares	42 83
Osterweis Strategic Income Fund	742935489	12/16/2013	0.00	71 61	71 61	Short Term Capital Gain Allocation on 8,596 098 shares	0 00
FMI Large Cap Fund	302933205	12/20/2013	0 00	203.67	203 67	Short Term Capital Gain Allocation on 1,413 419 shares	203 67
Oakmark Fund	413838103	12/20/2013	0 00	20 31	20 31	Short Term Capital Gain Allocation on 245 869 shares	20.31
Virtus Premium AlphaSector I	92828R230	12/30/2013	0 00	1,171 11	1,171 11	Short Term Capital Gain Allocation on 3,729 641 shares	815 56
Short Term Capital Gain Allocation Total			0 00	2,108.71	2,108.71		1,223.23

Long Term Capital Gain Allocation

Description of Security	Cusip	Trade Date	Income	Principal	Gain/Loss	Description of Transaction
PIMCO Total Return Fund	693390700	12/11/2013	0 00	684 83	684 83	Long Term Capital Gain Allocation on 11,421 408 shares

Merchants Bank Foundation

E.I.N.# 03-6016628

2013 990-PF Part II Attachment

Merchants Bank Foundation, Inc

Account #: 5671

Tax Worksheet: From 9/1/2013 to 8/31/2014

Trust Category: Nonprofit Agency
 Dates Open: 3/9/1998 to Present
 Trust Year End: August
 Date Printed: 12/15/2014

Admin Officer: Jim Miller
 Invest Officer: Corrie Parker
 Tax State: Vermont
 Tax ID: 03-6016628

Capital Gains and Losses

Long Term Capital Gain Allocation

Description of Security	Cusip	Trade Date	Income	Principal	Gain/Loss	Description of Transaction
PIMCO Unconstrained Bd Fd	72201M487	12/11/2013	0 00	85 75	85 75	Long Term Capital Gain Allocation on 9,667 312 shares
Touchstone Sands Cap Instl Growth Fd	89155J104	12/13/2013	0 00	2,578 43	2,578 43	Long Term Capital Gain Allocation on 1,455 244 shares
BBH Core Select N	05528X604	12/16/2013	0 00	467 32	467 32	Long Term Capital Gain Allocation on 1,419 99 shares
Osterweis Fund	742935406	12/16/2013	0 00	1,036 21	1,036 21	Long Term Capital Gain Allocation on 424 601 shares
Loomis Sayles Bond Fund	543495840	12/17/2013	0.00	449 66	449 66	Long Term Capital Gain Allocation on 6,740 612 shares
Arbitrage Funds Class I	03875R205	12/19/2013	0 00	162 15	162.15	Long Term Capital Gain Allocation on 2,835 719 shares
Oakmark Global Fund	413838830	12/20/2013	0.00	1,690.14	1,690 14	Long Term Capital Gain Allocation on 3,093 788 shares
FMI Large Cap Fund	302933205	12/20/2013	0.00	1,555 41	1,555 41	Long Term Capital Gain Allocation on 1,413 419 shares
Oakmark Fund	413838103	12/20/2013	0 00	619 39	619 39	Long Term Capital Gain Allocation on 245 869 shares
AOR Diversified Arbitrage Fund Class I	00203H602	12/24/2013	0 00	189 67	189.67	Long Term Capital Gain Allocation on 3,259 54 shares
Lazard Intl Strategic Equity Instl	52106N590	12/24/2013	0 00	88 47	88 47	Long Term Capital Gain Allocation on 1,102 095 shares
Virtus Premium AlphaSector I	92828R230	12/30/2013	0 00	458 75	458 75	Long Term Capital Gain Allocation on 3,729 641 shares
Westport Select Cap I	961323409	12/31/2013	0 00	2,460 12	2,460 12	Long Term Capital Gain Allocation on 607 903 shares
Lazard Intl Strategic Equity Instl	52106N590	08/12/2014	0 00	309 29	309 29	Long Term Capital Gain Allocation on 2,331 603 shares
Long Term Capital Gain Allocation Total			0.00	12,835.59	12,835.59	

Merchants Bank Foundation
 EIN # 03-6016628
 2013 990-PF Part IV Attachment

ABC

MERCHANTS BANK FOUNDATION, INC.
Contributions/Payments for Fiscal Year 2013
(as of August 31, 2014)

Organization	Region	Date Paid	Amount	Balance	Purpose of Donation	Check #	Cleared?
Annual Budget				\$ 45,000.00			
				\$ 45,000.00			
Battleboro Area Skate Park is Coming	Windham	10/10/13	\$ 1,000.00	\$ 44,000.00	Help to fund the skate park construction	3773	X
Northern Counties Health Care FBO NEK Kids on	Caledonia	10/10/13	\$ 500.00	\$ 43,500.00	Help to fund Kids on the Move	3774	X
Rhythm of the REIN	Caledonia	10/10/13	\$ 1,000.00	\$ 42,500.00	Help to purchase a horse carriage	3775	X
Vermont Institute of Natural Science (VINS)	Windsor	10/10/13	\$ 1,000.00	\$ 41,500.00	Help to fund the Environmental Literacy Scholarship Fund (ELSF)	3776	X
Health Connections of the Upper Valley	Chittenden	12/11/13	\$ 500.00	\$ 41,000.00	Help to fund the Nulinton Outreach Program - Outreach Comm	3778	X
Central Vermont Adult Basic Education	Washington	12/11/13	\$ 2,000.00	\$ 39,000.00	Help to fund the Functional Literacy Program - Outreach Comm	3779	X
Burlington Supportive Housing Initiative	Chittenden	5/5/14	\$ 500.00	\$ 38,500.00	Recommended by Outreach Committee	3781	X
Vermont Works for Women	Chittenden	5/5/14	\$ 2,000.00	\$ 36,500.00	Recommended by Outreach Committee	3782	X
United Way of Chittenden County	Chittenden	5/5/14	\$ 10,000.00	\$ 26,500.00	Support for the Foster Grandparent Program	3783	X
Washington Central Friends of Education	Washington	5/16/14	\$ 2,500.00	\$ 24,000.00	Support for the Girls/Boys First Mentoring	3784	X
Shader Croft School	Chittenden	5/23/14	\$ 8,200.00	\$ 15,800.00	Support for the Summer 2014 programs	3785	X
Mentoring Project of the Upper Valley	Orange	6/27/14	\$ 1,000.00	\$ 14,800.00	Recommended by Outreach Committee	3786	X
Mentor Connection	Rutland	6/27/14	\$ 2,500.00	\$ 12,300.00	Support for continued mentoring efforts	3787	X
The Children's Literacy Foundation	Windsor	8/21/14	\$ 10,000.00	\$ 2,300.00	Support for school children in Ludlow	3788	X
				\$ 2,300.00			
				\$ 2,300.00			
				\$ 2,300.00			
				\$ 2,300.00			
				\$ 2,300.00			
				\$ 2,300.00			
Special Allocated Donations				\$ 2,300.00			
				\$ 2,300.00			
				\$ 2,300.00			
				\$ 2,300.00			
Total			\$ 42,700.00	\$ 2,300.00			

Notes
Other Accounting Entries:
IRS—Form 990-PF for fiscal year 2011
IRS—estimated tax payments for FY '12
Enman and Associates
\$ 1,995.00
6,000.00 = Approved by Outreach

Merchants Bank Foundation
EIN# 03-6016628
2013 990-PF Part XV Attachment

Merchants Bank Foundation, Inc.
EIN 03-6016628
Form 990-PF FYE 08/31/2014

Statement – Part III, Line 5.

A transfer between accounts in the amount of \$20,000 was classified as a contribution on the 2012 tax return resulting in an overstatement of revenue and requiring an adjustment to the prior period.

Merchants Bank and MB Foundation Donation/Sponsorship Application Form



Guidelines can be found on <http://www.mbv.com/about-us/community-matters>

Date: _____
Organization Name: _____
Mailing Address: _____
Executive Director or Board President: _____
Name/Title of Individual Completing Form: _____
Phone Number: _____
Email Address: _____
Website Address: _____
Annual operating budget: \$ _____ # Employees: _____

What is the amount of your request? \$ _____
If less than \$500, complete Part A.
If \$500 to \$2,999, complete Part A & B.
If \$3,000 or more, complete Part A, B & C.

PART A

1. What is your organization's mission (50 words or less)?

2. What is the program or event for which you are requesting funds?

3. If this is an event, when is it? _____
4. Is the organization a 501c3?
☐ Yes, tax ID#: _____
☐ No
5. Is the organization a customer of Merchants Bank?
☐ Yes, primary MB contact is: _____
☐ No
6. Do any Merchants Bank employees volunteer for your organization?
☐ Yes, please list: _____
☐ No

FOR MERCHANTS BANK USE ONLY

Date received: _____
Date reviewed: _____
☐ Approved, by _____
☐ Declined, by _____
☐ Fwd to Cmte by _____
If MB employee recommends for approval,
please note why:

A/P CHECK REQUEST

Amount: \$ _____
Cost Center _____ GL 5690550
Approved by: _____
Date: _____
☐ Mail check to organization
☐ Forward check to: _____

EIN 03-6016628 2013 FORM 990-PF
ATTACHMENT TO STATEMENT 3

7. How much has your organization received from Merchants Bank and/or the Merchants Bank Foundation (please understand that past support is no guarantee of future support):
In 2012: \$ _____; In 2011: \$ _____; In 2010: \$ _____
If your organization has not received funding from Merchants Bank within the past two years please include a W9.
8. How many people will be served by this program? (Or if this is an event, how many people do you expect to attend?)
9. If this is a fundraising event, how much does the organization expect for proceeds:
Gross: \$ _____; Net \$ _____; Net as a % of Gross: _____ %
For fundraising and community events, please note: if net proceeds are 75% or more we will consider the request as a donation; if net proceeds are less than 75% we look for advertising value and will consider your request as a marketing/advertising sponsorship. In most cases we prefer to donate to the program directly rather than paying for event costs.
10. If your request is approved, how will Merchants Bank be recognized? You may attach a list of sponsor benefits, especially if you are requesting funding for an event and there are a variety of support levels to consider.

PART B – also complete this section if your request is for \$500 or more

11. The geographic region(s) served by this program/event are:

Vermont, Burlington MSA:

- ☐ Chittenden County
- ☐ Franklin County
- ☐ Grand Isle County

Vermont, Non-MSA:

- ☐ Addison County
- ☐ Bennington County
- ☐ Caledonia County
- ☐ Essex County
- ☐ Lamoille County
- ☐ Orange County
- ☐ Orleans County
- ☐ Rutland County
- ☐ Washington County
- ☐ Windham County
- ☐ Windsor County

Areas outside Vermont

- ☐ Please describe _____

12. The age groups served by this program/event are:

- ☐ Under 18
- ☐ 18-24
- ☐ 25-44
- ☐ 45-59
- ☐ 60+

13. What activities will be the focus of this program/event?

- ☐ Low- to moderate-income individuals and families. If so, what % of people served by this program/event are in the low- to moderate-income bracket? _____
(If 51% or more, provide supporting documentation)
- ☐ Education and Job Development (education-to-career)
- ☐ At risk-youth programs
- ☐ Financial literacy
- ☐ Performing arts & cultural activities
- ☐ Environmental & preservation programs
- ☐ Designated disaster area(s)
- ☐ Distressed or underserved nonmetropolitan areas
- ☐ Sporting event
- ☐ Other, please describe

14. If your organization has a Board of Directors, please list them.

15. If any of your organization's programs currently receive funding from United Way, please note which ones.

16. What percent of your organization's annual funding is from:

Federal _____%; State _____%; Local municipalities _____%

17. List other non-profit organizations with which you are collaborating on this program or project.

18. If other financial institutions (banks or credit unions) are supporting your organization, please note which program(s) and the amount of their support.

PART C – also complete this section if your request is for \$3,000 or more

19. What is your intended result, outcome or condition of well being? (For example, children born healthy, children ready for school, safe communities, clean environment, etc.)
20. What are the key indicators or benchmark measures which help quantify the achievements? (For example, rate of low-birth weight babies, percent ready at K entry, crime rate, etc.)
21. What are the performance measures for success that demonstrate how well the program, agency, or service is working?
- How much – (For example, how many students enrolled in a job training program)
 - How well – (For example, number of students who graduated from the program)
 - Is anyone better off? - (For example, % of graduates who secure full-time employment)
22. Please attach your organization's most recent Form 990 (or Revenue/Expense summary).

SUBMIT YOUR REQUEST:

Before submitting your request, save your file with a file name beginning with your organization name, followed by the program/event name. For example, "YourOrganization_ProgramName.doc."

Please email your completed application to ONE Merchants Bank branch, loan officer or financial advisor. Duplicate requests will be discarded. Multiple requests from one organization within a calendar year will be discarded, so please consider the scope and timing of your request.

Amount of Request:	Application Deadlines:	Response to Applicant, either Approved or Declined:
Typically \$25 to \$250, but not more than \$500	On-going	On-going
\$500 or more	Quarterly: Feb 28, May 31, Aug 30, Nov 29	Quarterly: Mar 29, Jun 28, Sep 30, Dec 31