

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0052

2018

Open to Public Inspection

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

Name of foundation <u>Christensen Dunn Early Foundations Fund ("CEFF")</u>		A Employer identification number <u>31-6653144</u>
Number and street (or P O box number if mail is not delivered to street address) <u>103 Canton Ave.</u>	Room/suite <u>---</u>	B Telephone number (see instructions) <u>617-322-9337</u>
City or town, state or province, country, and ZIP or foreign postal code <u>Milton, MA 02186</u>		C If exemption application is pending, check here ☐ <u>6</u>
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation <u>04</u> ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ <u>\$ 308,711</u>	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income <u>N/A</u>	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	<u>8,765</u>			
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	<u>135</u>	<u>135</u>		
	4 Dividends and interest from securities <u>STMT. 1</u>	<u>10,126</u>	<u>10,126</u>		
	5a Gross rents <u>STMT. 2</u>	<u>0</u>	<u>0</u>		
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<u>3,566</u>			
	b Gross sales price for all assets on line 6a <u>12,141</u>				
	7 Capital gain net income (from Part IV, line 2)		<u>5,737</u>		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)		<u>0</u>			
12 Total. Add lines 1 through 11	<u>22,592</u>	<u>15,998</u>			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) <u>STMT. 3</u>	<u>300</u>	<u>210</u>		<u>210</u>
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) <u>STMT. 4</u>	<u>100</u>	<u>0</u>		<u>100</u>
	24 Total operating and administrative expenses. Add lines 13 through 23	<u>400</u>	<u>210</u>		<u>310</u>
	25 Contributions, gifts, grants paid	<u>15,500</u>			<u>15,500</u>
26 Total expenses and disbursements. Add lines 24 and 25	<u>15,900</u>	<u>210</u>		<u>15,810</u>	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<u>6,692</u>				
b Net investment income (if negative, enter -0-)		<u>15,788</u>			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	0	0	0
	2 Savings and temporary cash investments	8,365	10,276	10,276
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule) <u>MUTUAL FUNDS</u> <u>STMT. 5</u>	333,888	298,435	298,435	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	342,253	308,711	308,711	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	342,253	308,711	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	342,253	308,711	
	31 Total liabilities and net assets/fund balances (see instructions)	342,253	308,711	

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	342,253
2 Enter amount from Part I, line 27a	2	6,692
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	348,945
5 Decreases not included in line 2 (itemize) ▶ <u>(combined)</u> <u>STMT. 6</u>	5	40,234
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	308,711

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a Vanguard Convertible Securities Fund	P	Various	12/19/18 } Capital
b Vanguard International Value Fund	P	Various	12/19/18 } gains distrib.
c 250 shs. WY/Weyerhaeuser	D	8/14/18	8/15/18
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a 2,447			2,447
b 1,100			1,100
c 8,595		6,404	2,191
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	5,737
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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))
2017	14,187	318,346	4.46%
2016	13,182	289,572	4.55
2015	12,255	284,374	4.31
2014	12,233	284,433	4.30
2013	10,217	259,414	3.94

2 Total of line 1, column (d)	2	21.56%
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	4.31%
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	331,014
5 Multiply line 4 by line 3	5	14,273
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	158
7 Add lines 5 and 6	7	14,431
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	15,810

3

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 ☐ 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 ☒ and enter 1% of Part I, line 27b		1	158	
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	158	
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	158	
6 Credits/Payments:				
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	0		
b Exempt foreign organizations—tax withheld at source	6b	0		
c Tax paid with application for extension of time to file (Form 8868)	6c	0		
d Backup withholding erroneously withheld	6d	0		
7 Total credits and payments. Add lines 6a through 6d	7	0		
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	158		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10			
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax ☐ Refunded ☒	11			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ <u>Massachusetts</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	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 ►	13	X
14 The books are in care of ► <u>Michael F. Dunn, Trustee</u> Telephone no. ► <u>617-322-9337</u> Located at ► <u>103 Canton Ave., Milton, MA 02186</u> ZIP+4 ► <u>02186-3503</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	
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

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

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year, did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructionsOrganizations 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? ☐ 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? ☐ Yes ☒ No

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? ☐ Yes ☒ No**8** Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Michael F. Dunn 103 Canton Ave. Milby, MA 0186	Trustee (1)	- 0 -	0	0
Suzanne Christensen Dunn (same)	Trustee (1)	- 0 -	0	0

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

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

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

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

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

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

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 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3 N/A	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	323,324
b	Average of monthly cash balances	1b	12,731
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	336,055
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	336,055
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	5,041
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	331,014
6	Minimum investment return. Enter 5% of line 5	6	16,551

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	16,551
2a	Tax on investment income for 2018 from Part VI, line 5	2a	158
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	158
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	16,393
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	16,393
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	16,393

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	15,810
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	15,810
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	158
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	15,652

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				16,393
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only			14,872	
b Total for prior years: 20 <u> </u> , 20 <u> </u> , 20 <u> </u>		0		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ <u>15,810</u>				
a Applied to 2017, but not more than line 2a			14,872	
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 2018 distributable amount				938
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
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 2017. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				15,455
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling

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

Part XV **Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

Michael F. Dunn & Suzanne Christensen Dunn Trustees

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

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

N/A

b The form in which applications should be submitted and information and materials they should include:

$$N/A$$

c Any submission deadlines:

N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: / 1

$$N/A$$

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 sheet)				
Total			3a	15,500
b Approved for future payment <u>NONE</u>				
Total			3b	0

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	135	
4	Dividends and interest from securities			14	10,126	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	3,566	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				13,827	
13	Total. Add line 12, columns (b), (d), and (e)				13	13,827

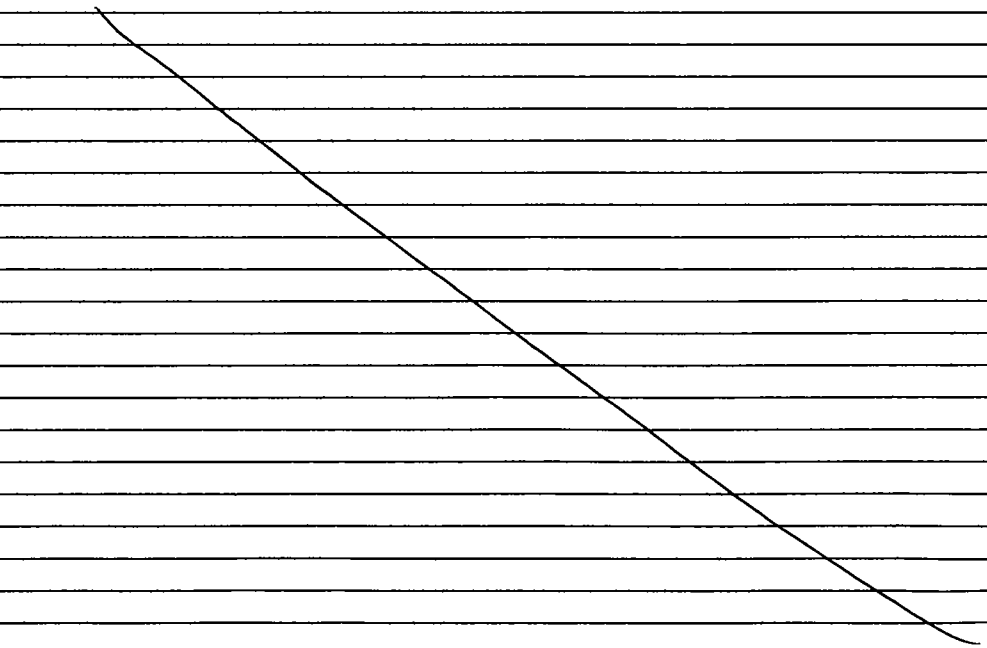
(See worksheet in line 13 instructions to verify calculations.)

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

Line No.

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

N/A



1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

Yes	No
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(1) Cash

1a(1)	X
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(2) Other assets

1a(2)		X
-------	--	---

(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
----	---

[illegible]

☐ Yes ☒ No

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
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1/2		
-----	--	--

N/A	—		
-----	---	--	--

[illegible]

Trustee

Title

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

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no. ▶	

Print/Type preparer's name	Preparer's signature	Date	PTIN
----------------------------	----------------------	------	------

Check ☐ if self-employed

Firm's name	Firm's EIN
-------------	------------

First Name	First Name
Family address	Phone No.

Firm's address Phone no.

Form **990-BE** (2019)

FORM 990-PF - Statement #1

Schedule of interest

Part I, Line 3

Vanguard Prime & Federal Money Market Funds	\$	135
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FORM 990-PF - Statement #2

Schedule of dividends & S-T gains

Part I, Line 4

Vanguard High-Yield Corporate Fund	\$	1,830
Vanguard Intermediate Investment Grade Fund	\$	967
Vanguard Convertible Securities Fund	\$	1,311
Vanguard Emerging Markets Index Fund	\$	1,200
Vanguard International Value Fund	\$	1,325
Vanguard Real Estate Index Fund	\$	1,074
Vanguard Small-Cap Value Index Fund	\$	1,105
Vanguard Value Index Fund	\$	1,315
TOTAL	\$	10,126

FORM 990-PF - Statement #3

Schedule of taxes paid

Part I, Line 18

US investment income excise tax (previous year)	\$	90
Foreign tax (for international mutual funds)	\$	210
TOTAL	\$	300

FORM 990-PF - Statement #4

Schedule of other expenses

Part I, Line 23

Annual Massachusetts private foundation filing fee	\$	35
Mutual fund purchase/redemption fees	\$	-
Postage, copying, etc	\$	65
TOTAL	\$	100

FORM 990-PF - Statement #5

Schedule of other investments (mutual funds)

Part II, Line 13

Vanguard High-Yield Corporate Fund	\$	30,866	Year-end market value
Vanguard Intermediate Investment Grade Fund	\$	30,196	Year-end market value
Vanguard Convertible Securities Fund	\$	31,834	Year-end market value
Vanguard Emerging Markets Stock Index Fund	\$	37,787	Year-end market value
Vanguard International Value Fund	\$	37,469	Year-end market value
Vanguard Real Estate Index Fund	\$	34,892	Year-end market value
Vanguard Small-Cap Value Index Fund	\$	47,051	Year-end market value
Vanguard Value Index Fund	\$	48,341	Year-end market value
TOTAL	\$	298,435	

FORM 990-PF - Statement #6

Itemization of changes in net assets

Part III, Line 3 & 5

Vanguard High-Yield Corporate Fund	\$	(2,775)	Net unrealized gain/loss in market value
Vanguard Intermediate Investment Grade Fund	\$	(1,152)	Net unrealized gain/loss in market value
Vanguard Convertible Securities Fund	\$	(4,703)	Net unrealized gain/loss in market value
Vanguard Emerging Markets Stock Index Fund	\$	(7,638)	Net unrealized gain/loss in market value
Vanguard International Value Fund	\$	(9,081)	Net unrealized gain/loss in market value
Vanguard Small-Cap Value Index Fund	\$	(7,690)	Net unrealized gain/loss in market value
Vanguard Value Index Fund	\$	(4,103)	Net unrealized gain/loss in market value
Vanguard Real Estate Index Fund	\$	(3,431)	Net unrealized gain/loss in market value
Vanguard Real Estate Index Fund	\$	340	Non-dividend distribution
NET INCREASE/DECREASE	\$	(40,234)	

FORM 990-PF - Schedule of Substantial Contributors

Michael F. Dunn (Trustee)
Suzanne Christensen Dunn (Trustee)

103 Canton Ave., Milton, MA 02186
103 Canton Ave., Milton, MA 02186

Christensen Dunn Early Foundations Fund
E.I.N. # 31-6653144

PART XV - Supplementary Information (continued)
Line 3a - Grants & Contributions Paid During the Year

<u>Recipient Name & Address</u>	<u>Relationship to Foundation</u>	<u>Foundation Status</u>	<u>Purpose of Contribution</u>	<u>Amount</u>
All Our Kin, Inc 414-A Chapel St, Suite 100 New Haven, CT 06511	N/A	PC	Training & supporting community child care providers	\$1,000
Barton Center for Diabetes Education 30 Ennis Rd, P O Box 356 North Oxford, MA 01537-0356	N/A	PC	Diabetes research & support programs	\$1,000
The BASE 11 Walnut Park Roxbury, MA 02119	N/A	PC	Athletics-based programs for urban youth	\$500
Boston Partners in Education 44 Farnsworth St #7 Boston, MA 02210	N/A	PC	School volunteer programs	\$1,000
Camp Starfish 636 Great Road, Suite 2 Stow, MA 01775	N/A	PC	Group programs for special- needs children	\$1,000
Citizen Schools 308 Congress St, 5th Fl Boston, MA 02210	N/A	PC	After-school programs for city teenagers	\$1,000
Cradles to Crayons 155 North Beacon St Brighton, MA 02135	N/A	PC	Provision of school supplies & clothes to shelters	\$1,000
Dwight Hall at Yale P O Box 209088 New Haven, CT 06520-9008	N/A	PC	Sponsored student-led community service programs	\$1,000
Girls Incorporated 120 Wall St, 18th Floor New York, NY 10005-3902	N/A	PC	Programs to enhance health and educational opportunities for girls	\$1,000
Greater Boston Food Bank 70 South Bay Ave Boston, MA 02118	N/A	PC	Cleannghouse for hunger- relief distribution	\$1,000
Green Mountain Farm-To-School 115 2nd St Newport, VT 05855	N/A	PC	Provision of farm-fresh food and nutrition education to children	\$1,000
Historic New England / Pierce House 141 Cambridge St (Otis House) Boston, MA 02114-2702	N/A	PC	Preserve buildings & cultural history and provide educational youth programs	\$500
Mass Agriculture in the Classroom 249 Lakeside Ave Marlborough, MA 01752	N/A	PC	K-12 education on agnculture and natural resources	\$500
Milton Foundation for Education P O Box 223 Milton, MA 02186	N/A	PC	Extracurricular programs for Milton public schools	\$1,000
New England Aquarium One Central Wharf Boston, MA 02110-3399	N/A	PC	Public aquanum - education, conservation, & research	\$500
Roca Boston, Inc 845 Albany St Boston, MA 02119	N/A	PC	Outreach and employment counseling for high-risk young people	\$1,000
Steppingstone Foundation One Appleton St, 4th Floor Boston, MA 02116	N/A	PC	Academic preparation for underprnileged children	\$1,000
Zoo New England One Franklin Park Rd Boston, MA 02121-3252	N/A	PC	Public zoo - educational programs	\$500
TOTAL			Part XV, Line 3a	\$15,500