

Extended to November 15, 2024

**Return of Private Foundation**

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

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OMB No. 1545-0047

**2023**

Open to Public Inspection

Form **990-PF**

Department of the Treasury  
Internal Revenue Service

For calendar year 2023 or tax year beginning

, and ending

Name of foundation <b>THE F.B. HERON FOUNDATION</b>		<b>A Employer identification number</b> <b>13-3647019</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>PO BOX 9438</b>	Room/suite	<b>B Telephone number</b> <b>(475) 250-1020</b>
City or town, state or province, country, and ZIP or foreign postal code <b>NEW HAVEN, CT 06534</b>		<b>C</b> If exemption application is pending, check here ... <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here ..... <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation ..... <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>326,924,230.</b>	<b>J</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d), must be on cash basis.)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc., received .....				<b>N/A</b>	
<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
<b>3</b> Interest on savings and temporary cash investments .....					
<b>4</b> Dividends and interest from securities .....		7,011,752.	7,011,752.		<b>Statement 2</b>
<b>5a</b> Gross rents .....					
<b>b</b> Net rental income or (loss) .....					
<b>6a</b> Net gain or (loss) from sale of assets not on line 10 .....		1,379,053.			<b>Statement 1</b>
<b>b</b> Gross sales price for all assets on line 6a ..... <b>89,111,535.</b>					
<b>7</b> Capital gain net income (from Part IV, line 2) .....			3,879,053.		
<b>8</b> Net short-term capital gain .....					
<b>9</b> Income modifications .....					
<b>10a</b> Gross sales less returns and allowances .....					
<b>b</b> Less: Cost of goods sold .....					
<b>c</b> Gross profit or (loss) .....					
<b>11</b> Other income .....					
<b>12 Total.</b> Add lines 1 through 11 .....		8,390,805.	10,890,805.		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc. ....	628,272.	88,169.		589,398.
	<b>14</b> Other employee salaries and wages .....	1,235,459.	95,987.		1,145,566.
	<b>15</b> Pension plans, employee benefits .....	637,567.	86,184.		551,741.
	<b>16a</b> Legal fees ..... <b>Stmt 3</b>	175,559.	72,324.		113,457.
	<b>b</b> Accounting fees ..... <b>Stmt 4</b>	117,925.	9,124.		35,600.
	<b>c</b> Other professional fees ..... <b>Stmt 5</b>	2,560,919.	1,934,549.		690,464.
	<b>17</b> Interest .....				
	<b>18</b> Taxes ..... <b>Stmt 6</b>	120,000.	0.		0.
	<b>19</b> Depreciation and depletion .....				
	<b>20</b> Occupancy .....				
	<b>21</b> Travel, conferences, and meetings .....	76,515.	6,086.		80,718.
	<b>22</b> Printing and publications .....				
	<b>23</b> Other expenses ..... <b>Stmt 7</b>	315,294.	168,928.		143,962.
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 .....	5,867,510.	2,461,351.		3,350,906.	
<b>25</b> Contributions, gifts, grants paid .....	19,049,286.			19,480,286.	
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 .....	24,916,796.	2,461,351.		22,831,192.	
<b>27 Subtract line 26 from line 12:</b>					
<b>a</b> Excess of revenue over expenses and disbursements ...	-16,525,991.				
<b>b Net investment income</b> (if negative, enter -0-)		8,429,454.			
<b>c Adjusted net income</b> (if negative, enter -0-)			<b>N/A</b>		

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only.	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,703,317.	4,183,195.	4,183,195.
	2 Savings and temporary cash investments	8,530,323.	7,050,846.	7,050,846.
	3 Accounts receivable 872,202.			
	Less: allowance for doubtful accounts	802,887.	872,202.	872,202.
	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	540,898.	174,006.	174,006.
	10a Investments - U.S. and state government obligations Stmt 9	87,647,424.	61,606,199.	61,606,199.
	b Investments - corporate stock Stmt 10	171,397,746.	195,604,037.	195,604,037.
	c Investments - corporate bonds Stmt 11	5,811,230.	2,339,056.	2,339,056.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other Stmt 12	18,028,923.	42,115,334.	42,115,334.	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation				
15 Other assets (describe Statement 13)	16,450,858.	12,979,355.	12,979,355.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	311,913,606.	326,924,230.	326,924,230.	
Liabilities	17 Accounts payable and accrued expenses	765,045.	582,350.	
	18 Grants payable	566,000.	135,000.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe Statement 14)	228,709.	690,249.	
23 Total liabilities (add lines 17 through 22)	1,559,754.	1,407,599.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. <input checked="" type="checkbox"/>			
	24 Net assets without donor restrictions	310,353,852.	325,516,631.	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. <input type="checkbox"/>			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances	310,353,852.	325,516,631.		
30 Total liabilities and net assets/fund balances	311,913,606.	326,924,230.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	310,353,852.
2 Enter amount from Part I, line 27a	2	-16,525,991.
3 Other increases not included in line 2 (itemize) See Statement 8	3	31,688,770.
4 Add lines 1, 2, and 3	4	325,516,631.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	325,516,631.

**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				
b	See Attached Statements			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b				
c				
d				
e	89,111,535.		85,232,482.	3,879,053.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			3,879,053.

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	3,879,053.
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	N/A

**Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 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)	1	117,169.
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) 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	117,169.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	117,169.
6	Credits/Payments:		
a	2023 estimated tax payments and 2022 overpayment credited to 2023	6a	176,052.
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	176,052.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	58,883.
11	Enter the amount of line 10 to be: <b>Credited to 2024 estimated tax</b> 58,883. <b>Refunded</b>	11	0.

**Part VI-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 the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
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. \$ 0. (2) On foundation managers. \$ 0.		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b	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 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 XIV	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. NY, CT		
8b	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 2023 or the tax year beginning in 2023? See the instructions for Part XIII. If "Yes," complete Part XIII		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
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		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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.HERON.ORG	X	
14	The books are in care of The Foundation Telephone no. (475) 250-1020 Located at PO BOX 9438, NEW HAVEN, CT ZIP+4 06534		
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		N/A
16	At any time during calendar year 2023, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		X

**Part VI-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
<b>1a</b> 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? .....	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? .....	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? .....	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? .....	1a(4)	X
(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)? .....	1a(5)	X
(6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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.) .....	1a(6)	X
<b>b</b> If any answer is "Yes" to 1a(1)-(6), did <b>any</b> 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	X
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
<b>d</b> 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 2023? .....	1d	X
<b>2</b> 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)):		
<b>a</b> At the end of tax year 2023, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2023? .....	2a	X
If "Yes," list the years _____, _____, _____, _____		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement - see instructions.) .....	2b	N/A
<b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. _____, _____, _____, _____		
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? .....	3a	X
<b>b</b> If "Yes," did it have excess business holdings in 2023 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2023.) .....	3b	N/A
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? .....	4a	X
<b>b</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 2023? .....	4b	X

Form 990-PF (2023)

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

	Yes	No
<b>5a</b> 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))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	X	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
<b>b</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	X	
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
<b>d</b> 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? See Statement 16	X	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).		
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A		
<b>8</b> 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?		X

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

**1** List all officers, directors, trustees, and 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 15		628,271.	97,921.	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
DONNA DANIELS C/O FOUNDATION, NEW HAVEN, CT 06534	VP - INTEGRATED CAPITAL 40.00	251,685.	67,157.	0.
BARBARA VANSKOY C/O FOUNDATION, NEW HAVEN, CT 06534	FIXED INCOME FELLOW 40.00	229,040.	74,980.	0.
KELLY RYAN C/O FOUNDATION, NEW HAVEN, CT 06534	FELLOW 40.00	218,484.	58,016.	0.
SHELLY CURNOW C/O FOUNDATION, NEW HAVEN, CT 06534	DIRECTOR OF SYSTEMS OPERATIONS 40.00	152,939.	64,924.	0.
KRISHNA OMOLADE C/O FOUNDATION, NEW HAVEN, CT 06534	DIRECTOR, COMMUNITY CAPITALS 40.00	149,940.	33,710.	0.
<b>Total</b> number of other employees paid over \$50,000				4

**Part VII 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
TILT INVESTMENT MANAGEMENT 2212 QUEEN ANNE AVE N, SEATTLE, WA 98109	INVESTMENT CONSULTING	854,709.
BAILARD INC 950 TOWER LANE, FOSTER CITY, CA 94404-2131	INVESTMENT ADVICE	266,524.
MILBANK TWEED 200 STATE ST, BOSTON, MA 02109	LEGAL	191,093.
INTERSECT PUBLIC SOLUTIONS 44 CAPITOL AVENUE, HARTFORD, CT 06106	CONSULTING	142,584.
KBD CONSULTING 3666 BELLEVIEW AVE, KANSAS CITY, MO 64111	CONSULTING	124,200.
Total number of others receiving over \$50,000 for professional services		5

**Part VIII-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 PROVIDING ASSISTANCE TO OTHER CHARITABLE ORGANIZATIONS THROUGH BOARD SERVICE, CONVENING CONFERENCES AND MEETINGS AND PROVIDING DIRECT TECHNICAL ASSISTANCE	100,000.
2	
3	
4	

**Part VIII-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 NEW HAVEN BANK PRI DEPOSIT	1,500,000.
2 NEW HAVEN BANK PRI DEPOSIT	1,500,000.
All other program-related investments. See instructions.	
3	
See Statement 17	1,046,497.
Total. Add lines 1 through 3	4,046,497.

Form 990-PF (2023)

**Part IX 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	303,007,950.
b	Average of monthly cash balances .....	1b	3,982,097.
c	Fair market value of all other assets (see instructions) .....	1c	1,210,996.
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	308,201,043.
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	308,201,043.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions) .....	4	4,623,016.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 .....	5	303,578,027.
6	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5 .....	6	15,178,901.

**Part X 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 IX, line 6 .....	1	15,178,901.
2a	Tax on investment income for 2023 from Part V, line 5 .....	2a	117,169.
b	Income tax for 2023. (This does not include the tax from Part V.) .....	2b	
c	Add lines 2a and 2b .....	2c	117,169.
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	15,061,732.
4	Recoveries of amounts treated as qualifying distributions .....	4	4,000,000.
5	Add lines 3 and 4 .....	5	19,061,732.
6	Deduction from distributable amount (see instructions) .....	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1 .....	7	19,061,732.

**Part XI 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	22,831,192.
b	Program-related investments - total from Part VIII-B .....	1b	4,046,497.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4 .....	4	26,877,689.

Form 990-PF (2023)



**Part XII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7				19,061,732.
2 Undistributed income, if any, as of the end of 2023:				
a Enter amount for 2022 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2023:				
a From 2018				
b From 2019				
c From 2020				
d From 2021				
e From 2022	660,363.			
f Total of lines 3a through e	660,363.			
4 Qualifying distributions for 2023 from Part XI, line 4: \$ 26,877,689.				
a Applied to 2022, 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 2023 distributable amount				19,061,732.
e Remaining amount distributed out of corpus	7,815,957.			
5 Excess distributions carryover applied to 2023 (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:	8,476,320.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	8,476,320.			
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 2022. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2018 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2024. Subtract lines 7 and 8 from line 6a	8,476,320.			
10 Analysis of line 9:				
a Excess from 2019				
b Excess from 2020				
c Excess from 2021				
d Excess from 2022	660,363.			
e Excess from 2023	7,815,957.			

**Part XIII Private Operating Foundations** (see instructions and Part VI-A, question 9) **N/A**

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2023, 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)

	Tax year				(e) Total
	(a) 2023	(b) 2022	(c) 2021	(d) 2020	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed _____					
<b>b</b> 85% (0.85) of line 2a _____					
<b>c</b> Qualifying distributions from Part XI, line 4, for each year listed _____					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities _____					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c _____					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets _____					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) _____					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed _____					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) _____					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) _____					
<b>(3)</b> Largest amount of support from an exempt organization _____					
<b>(4)</b> Gross investment income _____					

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

**1 Information Regarding Foundation Managers:**  
**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)  
**None**

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.  
**None**

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a** The name, address, and telephone number or email address of the person to whom applications should be addressed:  
**THE F.B. HERON FOUNDATION, 475-250-1020**  
**PO BOX 9438, NEW HAVEN, CT 06776**

**b** The form in which applications should be submitted and information and materials they should include:  
**PLEASE REFER TO THE WEBSITE - WWW.HERON.ORG**

**c** Any submission deadlines:  
**NONE**

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

**Part XIV** Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
<b>a Paid during the year</b>				
19th News 3571 Far West Blvd, #3497 Austin, TX 78731		501(c)(3) Public Charity	General Support	500.
Ahmeek Village Volunteer Fire & Rescue Department PO Box 307 Ahmeek, MI 49901		501(c)(3) Public Charity	General Support	100.
Anai Inc 1120 Meadows Rd Franklin, NC 28734		501(c)(3) Public Charity	General Support	5,000.
Association For Glycogen Storage Diseaes 1542 Flammang Dr. PMB 1004 Waterloo, IA 50702		501(c)(3) Public Charity	General Support	200.
Association for Promotion of Jewish Secularism P.O Box 130049 Brooklyn, NY 11213		501(c)(3) Public Charity	General Support	250.
<b>Total</b>	<b>See continuation sheet(s)</b>			<b>3a</b> 19,480,286.
<b>b Approved for future payment</b>				
Mission Investors Exchange 105 W 86th Street New York, NY 10024		501(c)(3) Public Charity	Membership/sponsorship	60,000.
Lincoln Institute of Land Policy 113 Brattle Street Cambridge, MA 02138-3400		501(c)(3) Private Operating Fo	Project Based	75,000.
<b>Total</b>	<b>3b</b>			135,000.



Part XVI Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

Table with columns for Yes/No and rows for various transactions (1a(1) Cash, 1a(2) Other assets, 1b(1) Sales of assets, etc.)

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Content is N/A.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Content is N/A.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee Date Title

Paid Preparer Use Only Print/Type preparer's name Preparer's signature Date Check if self-employed PTIN Firm's name Owen J Flanagan & Co Firm's EIN 13-2060851 Firm's address 445 Hamilton Avenue, 11th floor White Plains, NY 10601 Phone no. 212-682-2783

May the IRS discuss this return with the preparer shown below? See instr. Yes No

THE F.B. HERON FOUNDATION

**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 Community Investing Index	P		
b BCAM USCII	P		
c Bay Area Equity			
d California Smart Growth	P		
e DBL III	P		
f Huntington II			
g Huntington III	P		
h Huntington IV			
i SJF III			
j SJF IV			
k Urban Innovation II			
l Yucaipa II	P		
m TILT Equity	P		
n Publicly Traded Securities	P		
o Other	P		

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,304,430.			2,304,430.
b 3.			3.
c		311,083.	-311,083.
d 243.			243.
e 114,985.			114,985.
f		30,050.	-30,050.
g 428,485.			428,485.
h		314,080.	-314,080.
i		38,062.	-38,062.
j		425,371.	-425,371.
k		10,727.	-10,727.
l 352.			352.
m 25,000.			25,000.
n 86,233,695.		84,103,109.	2,130,586.
o 297.			297.

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			2,304,430.
b			3.
c			-311,083.
d			243.
e			114,985.
f			-30,050.
g			428,485.
h			-314,080.
i			-38,062.
j			-425,371.
k			-10,727.
l			352.
m			25,000.
n			2,130,586.
o			297.

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	
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). If (loss), enter "-0-" in Part I, line 8 .....	3	

THE F.B. HERON FOUNDATION

**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 <b>Coop Metrics</b>			
b <b>Yucaipa I</b>	P		
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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			0.
b	4,045.		4,045.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			0.
b			4,045.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	3,879,053.
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). If (loss), enter "-0-" in Part I, line 8 .....	3	N/A

THE F.B. HERON FOUNDATION

13-3647019

**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
Black Belt Community Foundation Inc P.O. Box 2020 Selma, AL 36702		501(c)(3) Public Charity	General Support	1,030.
Black Belt Community Foundation Inc P.O. Box 2020 Selma, AL 36702		501(c)(3) Public Charity	General Support	106.
Black Belt Community Foundation Inc P.O. Box 2020 Selma, AL 36702		501(c)(3) Public Charity	Project-Based	2,000,000.
Black Belt Community Foundation Inc P.O. Box 2020 Selma, AL 36702		501(c)(3) Public Charity	General Support	15,000,000.
Black Farmer Fund Inc 228 Park Avenue South #38732 New York, NY 10003		501(c)(3) Public Charity	General Support	500.
Black Farmer Fund Inc 228 Park Avenue South #38732 New York, NY 10003		501(c)(3) Public Charity	General Support	100.
California Forward 127 University Ave Berkeley, CA 94710		501(c)(3) Public Charity	Project-Based	75,000.
Calumet Theatre Company 340 Sixth St. Calumet, MI 49913		501(c)(3) Public Charity	General Support	100.
Center for Constitutional Rights Inc 666 Broadway Fl 7 New York, NY 10012		501(c)(3) Public Charity	General Support	500.
Center for Higher Ambition Leadership Inc. 1500 District Avenue Burlington, MA 01803		501(c)(3) Public Charity	General Support	150,000.
<b>Total from continuation sheets</b>				<b>19,474,236.</b>



**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
City Seed Inc 817 Grand Avenue, No. 101 New Haven, CT 06511		501(c)(3) Public Charity	General Support	500.
Columbia Home and School Association 17 Parker Ave Maplewood, NJ 07040		501(c)(3) Public Charity	General Support	500.
Committee Encouraging Corporate Philanthropy 85 Broad Street, 27th Floor New York, NY 10004		501(c)(3) Public Charity	General Support	75,000.
Common Future 2323 Broadway Oakland, CA 94612		501(c)(3) Public Charity	General Support	150,000.
Community Foundation of Sarasota County Inc 2635 Fruitville Road Sarasota, FL 34237		501(c)(3) Public Charity	Project-Based	25,000.
Community Help in Park Slope Inc 200 4th Avenue Brooklyn, NY 11217		501(c)(3) Public Charity	General Support	500.
Confluence Philanthropy 54 W 40th St - Ste. 1129 New York, NY 10018		501(c)(3) Public Charity	Mem/Sub/Spon	8,250.
Congregation Beit Simchat Torah of New York, Inc. 130 West 30th St. New York, NY 10001		501(c)(3) Public Charity	General Support	2,000.
Connecticut Voices for Children Inc 33 Whitney Ave. - First Floor New Haven, CT 06510		501(c)(3) Public Charity	General Support	1,000.
CooperationWorks 1106 Russell Street Berkeley, CA 94702		501(c)(3) Public Charity	General Support	500.
<b>Total from continuation sheets</b>				

**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
Council on Foundations, Inc. 1255 23rd Street NW, Suite 200 Washington, DC 20037		501(c)(3) Public Charity	Mem/Sub/Spon	20,000.
Dancers Group 44 Gough St. Suite 201 San Francisco, CA 94103		501(c)(3) Public Charity	General Support	150.
Designing Justice + Designing Spaces 2744 East 11th Street H03 Oakland, CA 94601		501(c)(3) Public Charity	General Support	50,000.
Diakonos Solutions Corporation 423 Orchard Pass Ave Ponte Vedra, FL 32081		501(c)(3) Public Charity	General Support	6,000.
Diakonos Solutions Corporation 423 Orchard Pass Ave Ponte Vedra, FL 32081		501(c)(3) Public Charity	General Support	2,000.
Equal Justice Initiative 122 Commerce St Montgomery, AL 36104		501(c)(3) Public Charity	General Support	500.
Faith in the Valley 2027 E. Harding Way Stockton, CA 95205		501(c)(3) Public Charity	General Support	50,000.
Farming Falmouth Inc PO Box 2322 Teaticket, MA 02536		501(c)(3) Public Charity	General Support	2,500.
Federation of Appalachian Housing Enterprises, Inc. 319 Oak Street Berea, KY 40403		501(c)(3) Public Charity	Pass-Through	100,000.
Federation of Appalachian Housing Enterprises, Inc. 319 Oak Street Berea, KY 40403		501(c)(3) Public Charity	Pass-Through	300,000.
<b>Total from continuation sheets</b>				

**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
Friends of Brooklyn Collaborative Studies Inc. 610 Henry Street Brooklyn, NY 11231		501(c)(3) Public Charity	General Support	500.
Funders Network for Smart Growth and Livable Communities 2000 Ponce de Leon Blvd, Suite 600 Coral Gables, FL 33134		501(c)(3) Public Charity	Mem/Sub/Spon	15,000.
Girl Scouts of the USA 420 Fifth Avenue New York, NY 10018		501(c)(3) Public Charity	General Support	1,000.
Global Impact Investing Network One Battery Park Plaza - 2nd Floor New York, NY 10004		501(c)(3) Public Charity	Mem/Sub/Spon	20,000.
Good Jobs First 1380 Monroe St NW, PMB 405 Washington, DC 20010		501(c)(3) Public Charity	General Support	50,000.
Guilford Free Public Library Asso Inc 67 Park Street Guilford, CT 06437		501(c)(3) Public Charity	General Support	2,000.
Hands In Outreach Inc. 1504 Silver St Sheffield, MA 01257		501(c)(3) Public Charity	General Support	10,000.
Heart of Maine United Way 700 Main Street, Suite 1 Bangor, ME 04401		501(c)(3) Public Charity	General Support	1,000.
Hip Hop Caucus Education Fund 529 14th Street Northwest Suite 952 Washington, DC 20045		501(c)(3) Public Charity	General Support	500.
Hispanic Catholic Charismatic Center of the Archdiocese of New York 826 E. 166th Street Bronx, NY 10459		501(c)(3) Public Charity	General Support	4,500.
<b>Total from continuation sheets</b>				

**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
Hispanic Catholic Charismatic Center of the Archdiocese of New York 826 E. 166th Street Bronx, NY 10459		501(c)(3) Public Charity	General Support	5,000.
Integrated Refugee and Immigrant Services Inc 235 Nicoll Street 2nd Floor New Haven, CT 06511		501(c)(3) Public Charity	General Support	500.
Island Housing Trust PO Box 851 Mount Desert, ME 04660		501(c)(3) Public Charity	General Support	10,000.
JACKSON METRO SPONSORING COMMITTEE 1770 Ellis Avenue Jackson, MS 39204		501(c)(3) Public Charity	General Support	30,000.
Joyce Theater Foundation Inc 175 Eighth Avenue New York, NY 10011		501(c)(3) Public Charity	General Support	1,000.
Jubilee Gift Galaxy Inc 6655 Moore Drive Oakland, CA 94611		501(c)(3) Public Charity	General Support	150,000.
Junior Major League, Inc P.O. Box 3102 Milford, CT 06460		501(c)(3) Public Charity	General Support	1,000.
Keweenaw Community Forest Company P.O. Box 300 Mohawk, MI 49950		501(c)(3) Public Charity	General Support	100.
Keweenaw Community Foundation 236 Quincy St Hancock, MI 49930		501(c)(3) Public Charity	General Support	2,500.
Keweenaw Community Foundation 236 Quincy St Hancock, MI 49930		501(c)(3) Public Charity	General Support	1,000.
<b>Total from continuation sheets</b>				

**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
Keweenaw Community Foundation 236 Quincy St Hancock, MI 49930		501(c)(3) Public Charity	General Support	700.
Keweenaw Community Foundation 236 Quincy St Hancock, MI 49930		501(c)(3) Public Charity	General Support	500.
Keweenaw Community Foundation 236 Quincy St Hancock, MI 49930		501(c)(3) Public Charity	General Support	500.
Keys 2 Success Inc 1536 Springfield Ave. New Providence, NJ 07974		501(c)(3) Public Charity	General Support	500.
Lambda Legal Defense and Education Fund, Inc. 120 Wall Street, 19th Fl New York, NY 10005		501(c)(3) Public Charity	General Support	1,000.
Lawyers' Committee for Civil Rights Under Law 1500 K Street NW Suite 900 Washington, DC 20005-2124		501(c)(3) Public Charity	General Support	250.
League of Women Voters Education Fund 1233 20th Street, NW Suite 500 Washington, DC 20036		501(c)(3) Public Charity	General Support	100.
Little Birthday Angels Inc 1275 US Hwy 1, Suite 2, PMB 131 Vero Beach, FL 32960		501(c)(3) Public Charity	General Support	1,000.
Little Brothers Friends of the Elderly - Upper Michigan Chapter 527 Hancock St Hancock, MI 49930		501(c)(3) Public Charity	General Support	500.
Main Street Calumet Inc PO Box 188 Calumet, MI 49913		501(c)(3) Public Charity	General Support	1,000.
<b>Total from continuation sheets</b>				

**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
Main Street Calumet Inc PO Box 188 Calumet, MI 49913		501(c)(3) Public Charity	General Support	500.
Maine Seacoast Mission P.O. Box 600 Northeast Harbor, ME 04662		501(c)(3) Public Charity	General Support	2,500.
Maine Seacoast Mission P.O. Box 600 Northeast Harbor, ME 04662		501(c)(3) Public Charity	General Support	2,000.
Maine Seacoast Mission P.O. Box 600 Northeast Harbor, ME 04662		501(c)(3) Public Charity	General Support	10,000.
Maplewood Middle School Home & School Association 7 Burnett St Maplewood, NJ 07040		501(c)(3) Public Charity	General Support	500.
Meeting Essential Needs With Dignity Inc P.O. Box 1304 Maplewood, NJ 07040		501(c)(3) Public Charity	General Support	2,000.
Metro IAF, Inc. c/o First Presbyterian Church, 89-60 164th Street Jamaica, NY 11432		501(c)(3) Public Charity	General Support	60,000.
Metropolitan United Methodist Church 30522 Dr William P Hytche Blvd Princess Anne, MD 30522		501(c)(3) Public Charity	General Support	250.
Mission Investors Exchange 105 W. 86th Street, #358 New York, NY 10024		501(c)(3) Public Charity	Mem/Sub/Spon	15,000.
Montpelier Foundation Inc. PO Box 364 Montpelier, VT 05601		501(c)(3) Public Charity	General Support	10,000.
<b>Total from continuation sheets</b>				

**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
National Federation of Municipal Analysts P.O. Box 14893 Pittsburgh, PA 15234		501(c)(3) Public Charity	Project-Based	15,000.
Neighborhood House Club P.O. Box 332 Northeast Harbor, ME 04662		501(c)(3) Public Charity	General Support	500.
New Economy Project 121 West 27 Street Suite 804 New York, NY 10001		501(c)(3) Public Charity	General Support	500.
New Haven Ecology Project Inc 358 Springside Ave New Haven, CT 06515		501(c)(3) Public Charity	General Support	400.
New Sun Rising PO Box 58005 Millvale, PA 15209		501(c)(3) Public Charity	General Support	120,000.
New Venture Fund PO Box 37734 Baltimore, MD 21297		501(c)(3) Public Charity	General Support	1,000.
New York Public Radio 160 Varick Street New York, NY 10013		501(c)(3) Public Charity	General Support	1,000.
Next City, Inc. P.O. Box 22449 Philadelphia, PA 19110		501(c)(3) Public Charity	General Support	50,000.
Oko Urban Farms Inc. 1777 Eastern Parkway, Suite 2 Brooklyn, NY 11211		501(c)(3) Public Charity	General Support	2,000.
Oko Urban Farms Inc. 1777 Eastern Parkway, Suite 2 Brooklyn, NY 11211		501(c)(3) Public Charity	General Support	100.
<b>Total from continuation sheets</b>				

**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
Omega House Inc 2211 Maureen Lane Houghton, MI 49931		501(c)(3) Public Charity	General Support	500.
Open Channels New York Inc 161A Chrystie Street New York, NY 10002		501(c)(3) Public Charity	General Support	500.
Open Possibilities dba Possibility Labs 1410 Franklin Street - Num 135 San Francisco, CA 94109-0000		501(c)(3) Public Charity	General Support	125,000.
Open Possibilities dba Possibility Labs 1410 Franklin Street - Num 135 San Francisco, CA 94109-0000		501(c)(3) Public Charity	General Support	400.
Parent Teacher Assn of Bard High School Early College- Queens Inc 30-20 Thomson Ave, 6th Floor Queens, NY 11101		501(c)(3) Public Charity	General Support	1,000.
Partnership Housing Inc 67 Lone Oak Industrial Park Road - P.O. Box 236 Booneville, KY 41314		501(c)(3) Public Charity	General Support	5,000.
Planned Parenthood of Michigan PO Box 3673 Ann Arbor, MI 48104		501(c)(3) Public Charity	General Support	100.
Public Schools of Calumet Laurium & Keweenaw Foundation 57070 Mine St Calumet, MI 49913		501(c)(3) Public Charity	General Support	100.
Queer/Art Inc 140 2nd Ave #501 New York, NY 10003		501(c)(3) Public Charity	General Support	1,000.
Refuser Solidarity Network Inc 712 H ST NE PMB 98277 Washington, DC 20002		501(c)(3) Public Charity	General Support	300.
<b>Total from continuation sheets</b>				



**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
Remineralize the Earth Inc 152 South Street Northampton, MA 01060		501(c)(3) Public Charity	General Support	2,500.
Rock And Soul Forever Foundation PO Box 330 Leonardo, NJ 07737		501(c)(3) Public Charity	General Support	200.
Rooted Hearts Ministries PO BOX 562392 Charlotte, NC 28256		501(c)(3) Public Charity	General Support	500.
Sandy Hook Promise Foundation P.O. Box 3489 Newtown, CT 06470		501(c)(3) Public Charity	General Support	500.
Seeds of Solidarity Education Center Inc 165 Chestnut Hill Road Orange, MA 01364-1708		501(c)(3) Public Charity	General Support	5,000.
Self-Help Enterprises P. O. Box 6520 Visalia, CA 93290-6520		501(c)(3) Public Charity	General Support	150,000.
Soul Fire Farm Institute Inc 1972 Ny Highway 2 Petersburg, NY 12138		501(c)(3) Public Charity	General Support	400.
South Orange/Maplewood Community Coalition on Race 516 Prospect St Maplewood, NJ 07040		501(c)(3) Public Charity	General Support	2,000.
South Orange/Maplewood Community Coalition on Race 516 Prospect St Maplewood, NJ 07040		501(c)(3) Public Charity	General Support	2,000.
St. Louis University High School 4970 Oakland Avenue St. Louis, MO 63110		501(c)(3) Public Charity	General Support	500.
<b>Total from continuation sheets</b>				

**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
Stamford Spartans Youth Football 105 Harbor Dr, Apt 117 Stamford, CT 06902		501(c)(3) Public Charity	General Support	2,000.
Stamford Spartans Youth Football 105 Harbor Dr, Apt 117 Stamford, CT 06902		501(c)(3) Public Charity	General Support	950.
Stamford Spartans Youth Football 105 Harbor Dr, Apt 117 Stamford, CT 06902		501(c)(3) Public Charity	General Support	2,000.
State University of Iowa Foundation PO BOX 4550 Iowa City, IA 52244		501(c)(3) Public Charity	General Support	400.
Stratos Partners 311 S. Evaline St. Pittsburgh, PA 15224		For Profit	Project-Based	150,000.
Taller Salud Inc P.O Box 524 Loiza, PR 00772		501(c)(3) Public Charity	General Support	500.
The Center for Michigan Inc 220 W Michigan Ave Ypsilanti, MI 48197		501(c)(3) Public Charity	General Support	100.
The Gooden Center 191 N El Molino Ave Pasadena, CA 91101		501(c)(3) Public Charity	General Support	500.
The Haitian Project, Inc. P.O. Box 6891 Providence, RI 02940		501(c)(3) Public Charity	General Support	500.
The Haitian Project, Inc. P.O. Box 6891 Providence, RI 02940		501(c)(3) Public Charity	General Support	3,000.
<b>Total from continuation sheets</b>				

**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
The Lincoln Institute of Land Policy 113 Brattle Street Cambridge, MA 02138-3400		501(c)(3) Private Operating Fo	Project-Based	150,000.
The Urban Institute 500 LEnfant Plaza SW Washington, DC 20024		501(c)(3) Public Charity	Project-Based	175,500.
U Empower of Maryland Inc. 760 Ritchie Hwy Severna Park, MD 21146		501(c)(3) Public Charity	General Support	500.
United Community Centers Inc 613 New Lots Avenue Brooklyn, NY 11207		501(c)(3) Public Charity	General Support	500.
Upper Peninsula Firefighters Memorial Museum PO Box 503 Calumet, MI 49931		501(c)(3) Public Charity	General Support	100.
Upper Peninsula Firefighters Memorial Museum PO Box 503 Calumet, MI 49931		501(c)(3) Public Charity	General Support	100.
Uprose Inc 462 36th Street, Suite 3A Brooklyn, NY 11232		501(c)(3) Public Charity	General Support	500.
Urban Farming Institute of Boston Inc PO Box 260371 Mattapan, MA 02126		501(c)(3) Public Charity	General Support	2,500.
US Endowment for Forestry & Communities 908 E. North Street Greenville, SC 29601		501(c)(3) Public Charity	Project-Based	53,000.
Wallingford Public Library Assoc 200 N Main St Wallingford, CT 06492		501(c)(3) Public Charity	General Support	200.
<b>Total from continuation sheets</b>				

THE F.B. HERON FOUNDATION

13-3647019

**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
Wellness Collaborative Inc 32 Dudley Street Roxbury, MA 02199		501(c)(3) Public Charity	General Support	2,500.
William J. Brennan, Jr. Center for Justice, Inc. 161 Avenue of the Americas, 12th Floor New York, NY 10013		501(c)(3) Public Charity	General Support	250.
Williams College Alumni Relations & Development Office -75 Park St. Williamstown, MA 01267		501(c)(3) Public Charity	General Support	2,000.
Womens Foundation of California 1301 Clay Street #71719 Oakland, CA 94612		501(c)(3) Public Charity	General Support	500.
Working Solutions CDFI 930 Montgomery Street Suite 400 San Francisco, CA 94133		501(c)(3) Public Charity	General Support	500.
World Foundation for Girl Guides and Girl Scouts 420 Fifth Avenue New York, NY 10018		501(c)(3) Public Charity	General Support	1,500.
<b>Total from continuation sheets</b> .....				

Form 990-PF                      Gain or (Loss) from Sale of Assets                      Statement    1

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec. Deprec.	(f) Gain or Loss
Community Investing Index	2,304,430.	0.	0.	0.	2,304,430.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec. Deprec.	(f) Gain or Loss
BCAM USCII	3.	0.	0.	0.	3.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec. Deprec.	(f) Gain or Loss
Bay Area Equity	0.	311,083.	0.	0.	-311,083.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
California Smart Growth	243.	0.	0.	0.	243.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
DBL III	114,985.	0.	0.	0.	114,985.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Huntington II	0.	30,050.	0.	0.	-30,050.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Huntington III	428,485.	0.	0.	0.	428,485.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Huntington IV	0.	314,080.	0.	0.	-314,080.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
SJF III	0.	38,062.	0.	0.	-38,062.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
SJF IV	0.	425,371.	0.	0.	-425,371.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Urban Innovation II	0.	10,727.	0.	0.	-10,727.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Yucaipa II	352.	0.	0.	0.	352.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
TILT Equity	25,000.	0.	0.	0.	25,000.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Publicly Traded Securities	86,233,695.	84,103,109.	0.	0.	2,130,586.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Other	297.	0.	0.	0.	297.



(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
Coop Metrics	Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.
0.	2,500,000.	0.	0.
(f) Gain or Loss			-2,500,000.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
Yucaipa I	Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.
4,045.	0.	0.	0.
(f) Gain or Loss			4,045.

Capital Gains Dividends from Part IV			0.
Total to Form 990-PF, Part I, line 6a			1,379,053.

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
INT AND DIV ON SECURITIES	7,148,422.	0.	7,148,422.	7,148,422.	
PARTNERSHIP	-136,670.	0.	-136,670.	-136,670.	
To Part I, line 4	7,011,752.	0.	7,011,752.	7,011,752.	

Form 990-PF	Legal Fees			Statement 3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL SERVICES	175,559.	72,324.		113,457.
To Fm 990-PF, Pg 1, ln 16a	175,559.	72,324.		113,457.

Form 990-PF	Accounting Fees			Statement 4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
OUTSOURCED CONTROLLER AUDIT	33,500. 84,425.	0. 9,124.		0. 35,600.
To Form 990-PF, Pg 1, ln 16b	117,925.	9,124.		35,600.

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
INVESTMENT ADVISORY	1,517,063.	1,517,063.		0.
PORTFOLIO MONITORING	300,000.	300,000.		0.
HUMAN RESOURCES	59,073.	0.		56,542.
PROFESSIONAL DEVELOPMENT DESKTOP AND NETWORK SUPPORT	21,609. 46,500.	0. 0.		21,609. 46,500.
MARKETING	157,084.	0.		155,584.
CONSULTING AND ADVISING	397,106.	55,002.		410,229.
OTHER INVESTMENT	62,484.	62,484.		0.
To Form 990-PF, Pg 1, ln 16c	2,560,919.	1,934,549.		690,464.

Form 990-PF	Taxes			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
EXCISE	120,000.	0.		0.	
To Form 990-PF, Pg 1, ln 18	120,000.	0.		0.	

Form 990-PF	Other Expenses			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
CUSTODY FEES	114,106.	114,106.		0.	
EQUIPMENT AND EQUIPMENT REPAIR	547.	59.		665.	
OFFICE	100,547.	30.		101,063.	
INSURANCE	48,489.	5,240.		40,122.	
BANK FEES	2,112.	0.		2,112.	
MARKET DATA	49,493.	49,493.		0.	
To Form 990-PF, Pg 1, ln 23	315,294.	168,928.		143,962.	

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement	8
Description		Amount	
CHANGE IN UNREALIZED APPRECIATION, NET OF DEFERRED TAX		31,688,770.	
Total to Form 990-PF, Part III, line 3		31,688,770.	

Form 990-PF U.S. and State/City Government Obligations Statement 9

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
US GOVERNMENT	X		12,268,303.	12,268,303.
MUNICIPALS		X	49,337,896.	49,337,896.
Total U.S. Government Obligations			12,268,303.	12,268,303.
Total State and Municipal Government Obligations			49,337,896.	49,337,896.
Total to Form 990-PF, Part II, line 10a			61,606,199.	61,606,199.

Form 990-PF Corporate Stock Statement 10

Description	Book Value	Fair Market Value
STOCK INVESTMENTS	195,604,037.	195,604,037.
Total to Form 990-PF, Part II, line 10b	195,604,037.	195,604,037.

Form 990-PF Corporate Bonds Statement 11

Description	Book Value	Fair Market Value
CORPORATE ISSUES	2,339,056.	2,339,056.
Total to Form 990-PF, Part II, line 10c	2,339,056.	2,339,056.

Form 990-PF Other Investments Statement 12

Description	Valuation Method	Book Value	Fair Market Value
MISSION RELATED LIMITED PARTNERSHIPS	FMV	15,598,174.	15,598,174.
OTHER FIXED INCOME SECURITIES	FMV	26,517,160.	26,517,160.
Total to Form 990-PF, Part II, line 13		42,115,334.	42,115,334.

Form 990-PF	Other Assets		Statement 13
Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
PROGRAM RELATED INVESTMENTS	16,450,858.	12,947,355.	12,947,355.
PREPAID FEDERAL EXCISE TAX	0.	32,000.	32,000.
To Form 990-PF, Part II, line 15	16,450,858.	12,979,355.	12,979,355.

Form 990-PF	Other Liabilities		Statement 14
Description	BOY Amount	EOY Amount	
DEFERRED FEDERAL EXCISE TAX	228,709.	690,249.	
Total to Form 990-PF, Part II, line 22	228,709.	690,249.	

Form 990-PF Part VII - List of Officers, Directors Trustees and Foundation Managers Statement 15

Name and Address	Title and Avrg Hrs/Wk	Compen-sation	Employee Ben Plan Contrib	Expense Account
PAUL COSTELLO C/O F.B. HERON FOUNDATION NEW HAVEN, CT 06534	DIRECTOR 3.00	0.	0.	0.
NHADINE LEUNG C/O F.B. HERON FOUNDATION NEW HAVEN, CT 06534	VICE PRESIDENT/TREASURER 40.00	153,254.	15,568.	0.
BUZZ SCHMIDT C/O F.B. HERON FOUNDATION NEW HAVEN, CT 06534	CHAIRMAN 4.00	0.	0.	0.
JIM KING C/O F.B. HERON FOUNDATION NEW HAVEN, CT 06534	DIRECTOR 3.00	0.	0.	0.
FELECIA LUCKY C/O F.B. HERON FOUNDATION NEW HAVEN, CT 06534	DIRECTOR 3.00	0.	0.	0.

THE F.B. HERON FOUNDATION

13-3647019

DAN MC KAY C/O F.B. HERON FOUNDATION NEW HAVEN, CT 06534	DIRECTOR 3.00	0.	0.	0.
GREG WATSON C/O F.B. HERON FOUNDATION NEW HAVEN, CT 06534	DIRECTOR 3.00	0.	0.	0.
MARY JO MULLAN C/O F.B. HERON FOUNDATION NEW HAVEN, CT 06534	PRESIDENT 40.00	102,414.	0.	0.
ENRIQUE VIRGIL C/O F.B. HERON FOUNDATION NEW HAVEN, CT 06534	TREASUER 40.00	176,775.	39,903.	0.
KELLY DONNELLY C/O F.B. HERON FOUNDATION NEW HAVEN, CT 06534	MANAGING DIRECTOR - SECRETARY 40.00	195,828.	42,450.	0.

Totals included on 990-PF, Page 6, Part VII		<u>628,271.</u>	<u>97,921.</u>	<u>0.</u>
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THE F.B. HERON FOUNDATION

13-3647019

Form 990-PF

Expenditure Responsibility Statement  
Part VI-B, Line 5d

Statement 16

Grantee's Name

NETWORK IMPACT

Grantee's Address

25 SIGOURNEY STREET  
BOSTON, MA 02130

Grant Amount

150,000.

Date of Grant

03/10/22

Amount Expended

150,000.

Purpose of Grant

To support the examination of collective agency, networks and reflective learning in community transformation.

Dates of Reports by Grantee

3/31/2022, 9/30/2022, 12/31/2022

Any Diversion by Grantee

NO

THE F.B. HERON FOUNDATION

13-3647019

Grantee's Name

TRANSFORM FINANCE INC.

Grantee's Address

188 GRAND STREET  
NEW YORK, NY 10013

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>
50,000.	02/01/22	50,000.

Purpose of Grant

To conduct and disseminate research; public education through trainings and convenings; and provide advisory services and implementation support.

Dates of Reports by Grantee

6/30/2022, 9/30/2022

Any Diversion by Grantee

NO

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13-3647019

Grantee's Name

LINCOLN INSTITUTE OF LAND POLICY

Grantee's Address

113 BRATTLE STREET  
CAMBRIDGE, MA 02138

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>
150,000.	02/22/23	150,000.

Purpose of Grant

To help define what a healthy community development ecosystem looks like and to help identify investment opportunities within communities.

Dates of Reports by Grantee

2/28/2023, 6/30/2024

Any Diversion by Grantee

NO

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13-3647019

Grantee's Name

BDO FMA LLC

Grantee's Address

600 THIRD AVE, 3RD FLOOR  
NEW YORK, NY 10016

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>
50,000.	04/04/22	50,000.

Purpose of Grant

to explore what is necessary for nonprofits to increase their capacity, or to properly capitalize the enterprise, to ensure success in accomplishing their respective missions. In particular, the project will help augment existing datasets with additional data to provide a more holistic perspective on the health of nonprofits providing essential services in their communities.

Dates of Reports by Grantee

9/30/2022

Any Diversion by Grantee

NO

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THE F.B. HERON FOUNDATION

13-3647019

Grantee's Name

STRATOS PARTNERS

Grantee's Address

311 S. EVALINE STREET  
PITTSBURGH, PA 15224

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>
75,000.	02/28/23	75,000.

Purpose of Grant

TO SUPPORT SPECIFIC RESEARCH QUESTIONS

Dates of Reports by Grantee

03/23/2023, 07/31/2024

Any Diversion by Grantee

NO

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THE F.B. HERON FOUNDATION

13-3647019

Grantee's Name

LINCOLN INSTITUTE OF LAND POLICY

Grantee's Address

113 BRATTLE STREET  
CAMBRIDGE, MA 02138

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>
75,000.	12/21/23	75,000.

Purpose of Grant

To help define what a healthy community development ecosystem looks like and to help identify investment opportunities within communities.

Dates of Reports by Grantee

01/31/2024, 06/30/2024, 08/31/2024

Any Diversion by Grantee

NO

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THE F.B. HERON FOUNDATION

13-3647019

Form 990-PF	Other Program-Related Investments	Statement 17
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Description	Amount
HFCU	1,000,000.

Description	Amount
VARIOUS	46,497.

Total to Form 990-PF, Part VIII-B, line 3	1,046,497.
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