

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.

For calendar year 2021 or tax year beginning _____, and ending _____

Name of foundation Margaret Chase Smith Foundation C/O Michael J. Quinlan		A Employer identification number 01-0388680
Number and street (or P.O. box number if mail is not delivered to street address) Ten Free Street, PO Box 4510	Room/suite	B Telephone number (207) 775-7271
City or town, state or province, country, and ZIP or foreign postal code Portland, ME 04112		C If exemption application is pending, check here <input type="checkbox"/>
G 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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H 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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 16,066,037.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <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)
Revenue	1 Contributions, gifts, grants, etc., received	15,100.			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	233,563.	233,563.	233,563.	Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-98,985.			
	b Gross sales price for all assets on line 6a	10,938,251.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income	124.	0.	124.	Statement 2	
12 Total. Add lines 1 through 11	149,802.	233,563.	233,687.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees	14,733.	7,367.	7,367.	7,366.
	b Accounting fees	5,604.	2,802.	2,802.	2,802.
	c Other professional fees	60,700.	60,700.	60,700.	0.
	17 Interest				
	18 Taxes	7.	0.	0.	7.
	19 Depreciation and depletion	45,165.	0.	0.	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	436,866.	2,659.	2,783.	434,083.
	24 Total operating and administrative expenses. Add lines 13 through 23	563,075.	73,528.	73,652.	444,258.
	25 Contributions, gifts, grants paid	40,165.			40,165.
26 Total expenses and disbursements. Add lines 24 and 25	603,240.	73,528.	73,652.	484,423.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-453,438.				
b Net investment income (if negative, enter -0-)		160,035.			
c Adjusted net income (if negative, enter -0-)			160,035.		

Margaret Chase Smith Foundation
C/O Michael J. Quinlan

Form 990-PF (2021)

01-0388680

Page 2

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	53,972.	68,745.	68,745.
	2 Savings and temporary cash investments	205,806.	450,612.	450,612.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations	142,087.	0.	0.
	b Investments - corporate stock Stmt 9	11,926,919.	13,555,776.	13,555,776.
	c Investments - corporate bonds Stmt 10	988,939.	718,952.	718,952.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other Stmt 11	0.	771,297.	771,297.	
14 Land, buildings, and equipment: basis Stmt 8	866,566.			
Less: accumulated depreciation Stmt 8	365,911.	532,093.	500,655.	
15 Other assets (describe)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	13,849,816.	16,066,037.	16,066,037.	
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			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
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	9,104,884.	10,635,264.	
	25 Net assets with donor restrictions	4,744,932.	5,430,773.	
	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	13,849,816.	16,066,037.		
30 Total liabilities and net assets/fund balances	13,849,816.	16,066,037.		

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	13,849,816.
2 Enter amount from Part I, line 27a	2	-453,438.
3 Other increases not included in line 2 (itemize) Unrealized Gains on Investments	3	2,669,659.
4 Add lines 1, 2, and 3	4	16,066,037.
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	16,066,037.

Form 990-PF (2021)

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 Publicly Traded Securities		P		
b				
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 10,938,251.		11,037,236.	-98,985.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) 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			-98,985.	
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 -98,985.
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 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	2,224.
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	2,224.
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	2,224.
6 Credits/Payments:			
a 2021 estimated tax payments and 2020 overpayment credited to 2021	6a 15,246.		
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	15,246.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	0.
9 Tax due. If the total of lines 5 and 8 is more than 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	13,022.
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax 13,022. Refunded		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. ▶ \$ <u>0.</u> (2) On foundation managers. ▶ \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		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?		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. ▶ <u>ME</u>		
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 2021 or the tax year beginning in 2021? 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?	X	
14 The books are in care of ▶ <u>Michael J. Quinlan</u> Telephone no. ▶ <u>(207) 775-7271</u> Located at ▶ <u>Ten Free Street, PO Box 4510, Portland, ME</u> ZIP+4 ▶ <u>04112</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u> N/A		
16 At any time during calendar year 2021, 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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

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
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?	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)?		
(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.)	1a(5)	X
	1a(6)	X
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
c Organizations relying on a current notice regarding disaster assistance, check here		<input type="checkbox"/>
d 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 2021?	1d	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 2021, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2021?	2a	X
If "Yes," list the years ▶ _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
3a 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 If "Yes," did it have excess business holdings in 2021 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 2021.)	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 2021?	4b	X

Form 990-PF (2021)

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

	Yes	No
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))?		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 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
c Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A		
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?		X
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
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A		
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?		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 12		0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

Margaret Chase Smith Foundation

Form 990-PF (2021)

C/O Michael J. Quinlan

01-0388680

Page 7

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
University of Maine 5703 Alumni Hall, Suite 218, Orono, ME 04469	Library operations	423,000.

Total number of others receiving over \$50,000 for professional services **0**

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 See Statement 13	444,258.
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 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

Form 990-PF (2021)

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	14,036,041.
b	Average of monthly cash balances	1b	512,907.
c	Fair market value of all other assets (see instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	14,548,948.
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	14,548,948.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	218,234.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	14,330,714.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	716,536.

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	
2a	Tax on investment income for 2021 from Part V, line 5	2a	
b	Income tax for 2021. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	

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	484,423.
b	Program-related investments - total from Part VIII-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	10,800.
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4	495,223.

Form 990-PF (2021)

Part XII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2021:				
a From 2016				
b From 2017				
c From 2018				
d From 2019				
e From 2020				
f Total of lines 3a through e				
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$				
a Applied to 2020, but not more than line 2a ...				
b Applied to undistributed income of prior years (Election required - see instructions) ...				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2021 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2021 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2020. Subtract line 4a from line 2a. Taxable amount - see instr. ...				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				
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)				
8 Excess distributions carryover from 2016 not applied on line 5 or line 7				
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2017 ...				
b Excess from 2018 ...				
c Excess from 2019 ...				
d Excess from 2020 ...				
e Excess from 2021 ...				

Margaret Chase Smith Foundation
C/O Michael J. Quinlan

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

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 2021, enter the date of the ruling ▶ 01/14/15

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) 2021	(b) 2020	(c) 2019	(d) 2018	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed	160,035.	163,398.	184,172.	169,850.	677,455.
b 85% (0.85) of line 2a	136,030.	138,888.	156,546.	144,373.	575,837.
c Qualifying distributions from Part XI, line 4, for each year listed	495,223.	421,210.	466,467.	475,785.	1,858,685.
d Amounts included in line 2c not used directly for active conduct of exempt activities	40,165.	37,384.	43,214.	45,453.	166,216.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	455,058.	383,826.	423,253.	430,332.	1,692,469.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed	477,691.	419,375.	368,086.	350,021.	1,615,173.
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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:

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

c Any submission deadlines:

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

Margaret Chase Smith Foundation
C/O Michael J. Quinlan

Form 990-PF (2021)

01-0388680 Page 11

Part XIV 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				
Ada E. Leeke Research Fellowship 56 Norridgewock Ave. Skowhegan, ME 04976	None	I	Education - Ada E. Leeke Honorarium - Leeke Lecture speaker.	615.
Essay Contest 56 Norridgewock Ave. Skowhegan, ME 04976	None	I	Education - Provided 8 essay contest winners with amounts ranging from \$50 to \$1000.	2,000.
U.S. Naval Academy Foundation 121 Blake Road Annapolis, MD 21402	None	PC	Education - Leadership and ethics for women in military service	10,000.
West Point Association of Graduates 698 Mills Rd West Point, NY 10996	None	PC	Education - Leadership and ethics for women in military service	10,000.
University of Maine -- Margaret Chase Smith Policy Center York Complex #4 Orono, ME 04469	None	PC	Education - Maine Policy Review	10,000.
Total See continuation sheet(s) ▶ 3a				40,165.
b Approved for future payment				
University of Maine -- Margaret Chase Smith Policy Center York Complex #4 Orono, ME 04469	None	PC	Education - Maine Policy Review	10,000.
Essay Contest 56 Norridgewock Ave. Skowhegan, ME 04976	None	I	Education - To provide essay contest winners with amounts ranging from \$50 to \$1000.	2,000.
Ada E. Leeke Research Fellowship 56 Norridgewock Ave. Skowhegan, ME 04976	None	I	Education - Ada E. Leeke Honorarium - Leeke Lecture speaker.	2,615.
Total See continuation sheet(s) ▶ 3b				34,615.

Form 990-PF (2021)

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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					
4 Dividends and interest from securities			14	233,563.	
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	-98,985.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a <u>Library Sales</u>					124.
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		134,578.	124.
13 Total. Add line 12, columns (b), (d), and (e)					13 134,702.

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

Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No.	Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
11a	Other Revenue attributable to operations of the Library

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

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

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
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: **Treasurer**

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Joseph R. Byrne	Joseph R. Byrne	04/25/22		P01289281
	Firm's name ▶ Berry Dunn McNeil & Parker, LLC			Firm's EIN ▶ 01-0523282	
	Firm's address ▶ PO Box 1100 Portland, ME 04104-1100			Phone no. (207)775-2387	

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
Liam Riordan 56 Norridgewock Ave Skowhegan, ME 04976	None	I	Speaker honorarium	100.
Logan Landry 56 Norridgewock Ave Skowhegan, ME 04976	None	I	National History Day Teacher of the Year Award	500.
Ben Hale 56 Norridgewock Ave Skowhegan, ME 04976	None	I	National History Day Teacher of the Year Award	500.
Bill Green 56 Norridgewock Ave Skowhegan, ME 04976	None	I	Speaker honorarium	350.
Pamela White 56 Norridgewock Ave Skowhegan, ME 04976	None	I	Speaker honorarium	250.
Maine Development Foundation 2 Beech St, Suite 203 Hallowell, ME 04347	None	PC	Speaker honorarium	350.
Kathi Kearney 56 Norridgewock Ave Skowhegan, ME 04976	None	I	National History Day Teacher of the Year Award	500.
United States Navy Memorial 701 Pennsylvania Ave NW Washington, DC 20004-2608	None	PC	Contribution in memory of Cpt. Georgia McKearly	5,000.
Total from continuation sheets				7,550.

Part XIV Supplementary Information

3 Grants and Contributions Approved for Future Payment (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
West Point Association of Graduates 698 Mills Rd West Point, NY 10996	None	PC	Education - Leadership and ethics for women in military service	10,000.
U.S. Naval Academy Foundation 121 Blake Road Annapolis, MD 21402	None	PC	Education - Leadership and ethics for women in military service	10,000.
Total from continuation sheets				20,000.

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Charles Schwab	1,820.	0.	1,820.	1,820.	1,820.
F.L. Putnam	231,743.	0.	231,743.	231,743.	231,743.
To Part I, line 4	233,563.	0.	233,563.	233,563.	233,563.

Form 990-PF Other Income Statement 2

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Library Sales	124.	0.	124.
Total to Form 990-PF, Part I, line 11	124.	0.	124.

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 Expenses	14,733.	7,367.	7,367.	7,366.
To Fm 990-PF, Pg 1, ln 16a	14,733.	7,367.	7,367.	7,366.

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Expenses	5,604.	2,802.	2,802.	2,802.
To Form 990-PF, Pg 1, ln 16b	5,604.	2,802.	2,802.	2,802.

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 Management Fees	60,700.	60,700.	60,700.	0.
To Form 990-PF, Pg 1, ln 16c	60,700.	60,700.	60,700.	0.

Form 990-PF	Taxes			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Other Taxes	7.	0.	0.	7.
To Form 990-PF, Pg 1, ln 18	7.	0.	0.	7.

Form 990-PF	Other Expenses			Statement 7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Insurance	8,812.	2,644.	2,644.	6,168.
Dues & Subscriptions	780.	0.	0.	780.
Bank Charges	15.	15.	15.	0.
Other	3,259.	0.	0.	3,259.
Library Operations	424,000.	0.	124.	423,876.
To Form 990-PF, Pg 1, ln 23	436,866.	2,659.	2,783.	434,083.

Form 990-PF Depreciation of Assets Not Held for Investment Statement 8

Description	Cost or Other Basis	Accumulated Depreciation	Book Value	Fair Market Value
Land	82,800.	0.	82,800.	82,800.
Building	459,200.	153,067.	306,133.	306,133.
Furnishings	159,338.	110,221.	49,117.	49,117.
Building Improvements	154,428.	102,623.	51,805.	51,805.
Construction in Progress	10,800.	0.	10,800.	10,800.
To 990-PF, Part II, ln 14	866,566.	365,911.	500,655.	500,655.

Form 990-PF Corporate Stock Statement 9

Description	Book Value	Fair Market Value
160 Shs ASML Holding NV	127,382.	127,382.
960 Shs Taiwan Semiconductor Manufacturing Co Ltd ADR	115,498.	115,498.
1,735 Shs Abbott Laboratories	244,184.	244,184.
754 Shs Accenture PLC	312,571.	312,571.
145 Shs Adobe Inc	82,224.	82,224.
113 Shs Alphabet Inc Class A	327,366.	327,366.
80 Shs Alphabet Inc Class C	231,487.	231,487.
138 Shs Amazon.com Inc	460,139.	460,139.
345 Shs American Tower Corp	100,913.	100,913.
4,913 Shs Apple Inc	872,401.	872,401.
1,290 Shs Applied Materials Inc	202,994.	202,994.
5,050 Shs Bank of America Corp	224,675.	224,675.
263 Shs BlackRock Inc	240,792.	240,792.
482 Shs Broadcom Inc	320,728.	320,728.
1,590 Shs CBRE Group Inc	172,531.	172,531.
344 Shs Charles River Laboratories International Inc	129,612.	129,612.
1,260 Shs Charles Schwab Corp	105,966.	105,966.
455 Shs Cummins Inc	99,254.	99,254.
880 Shs Eaton Corp PLC	152,082.	152,082.
570 Shs Eli Lilly and Company	157,445.	157,445.
615 Shs HCA Healthcare Inc	158,006.	158,006.
689 Shs Home Depot Inc	285,942.	285,942.
965 Shs Honeywell International	201,212.	201,212.
525 Shs Illinois Tool Works Inc	129,570.	129,570.
1,340 Shs Johnson Controls International	108,955.	108,955.
1,407 Shs JP Morgan Chase & Co.	222,798.	222,798.
786 Shs Laboratory Corp of America Holdings	246,969.	246,969.
170 Shs Lam Research Corp	122,256.	122,256.
630 Shs Lowe's Companies Inc	162,842.	162,842.
1,965 Shs Marathon Petroleum Corp	125,740.	125,740.
1,065 Shs Marsh & McLennan Co Inc	185,118.	185,118.
385 Shs McDonald's Corporation	103,207.	103,207.
2,372 Shs Microsoft Corp	797,751.	797,751.
2,302 Shs Morgan Stanley	225,964.	225,964.
3,180 Shs Mosaic Co	124,942.	124,942.

2,787 Shs NextEra Energy Inc	260,194.	260,194.
445 Shs Parker-Hannifin Corp	141,563.	141,563.
1,215 Shs Pepsico Incorporated	211,058.	211,058.
726 Shs Pioneer Natural Resources Co	132,045.	132,045.
920 Shs PNC Financial Services Corp	184,478.	184,478.
655 Shs Procter & Gamble Co	107,145.	107,145.
508 Shs Sherwin Williams Co	178,897.	178,897.
850 Shs TE Connectivity Ltd	137,139.	137,139.
257 Shs Thermo Fisher Scientific Inc	171,481.	171,481.
1,030 Shs Union Pacific Corp	259,488.	259,488.
610 Shs United Parcel Service Inc	130,747.	130,747.
558 Shs UnitedHealth Group Inc	280,194.	280,194.
522 Shs Whirlpool Corp	122,493.	122,493.
5,110 Shs Williams Companies	133,064.	133,064.
205 Shs Generac Holdings Inc.	72,144.	72,144.
3,480 Shs iShares Core S&P Mid-Cap ETF	985,118.	985,118.
145 Shs MSCI Inc	88,840.	88,840.
3,440 Shs iShares Core S&P Small-Cap ETF	393,914.	393,914.
12,197.45 Shs Vanguard High-Yield Corporate Admiral	72,575.	72,575.
2,420 Shs iShares Core US Aggregate Bond ETF	276,074.	276,074.
4,275 Shs iShares Intermediate Government/Credit Bond	486,281.	486,281.
10,612.33 Shs Invesco Floating Rate Fund Class Y	77,364.	77,364.
1,095 Shs iShares TIPS Bond	141,474.	141,474.
2,749 Shs Wells Fargo Preferred Stock ETF	117,960.	117,960.
10,632 Shs iShares Gold Trust	370,100.	370,100.
217 Shs SPDR S&P 500 Trust	103,066.	103,066.
110 Shs iShares Intermediate Government/Credit Bond	12,513.	12,513.
20 Shs iShares TIPS Bond	2,584.	2,584.
400 Shs iShares Short-Term Corporate Bond ETF	21,552.	21,552.
78 Shs iShares Gold Trust	2,715.	2,715.
Total to Form 990-PF, Part II, line 10b	<u>13,555,776.</u>	<u>13,555,776.</u>

Form 990-PF	Corporate Bonds	Statement 10
-------------	-----------------	--------------

Description	Book Value	Fair Market Value
75,000 Shs Visa Inc 3.15% 12/14/2025	80,108.	80,108.
95,000 Shs Waste Mgmt Inc Del S Note 3.125% 3/1/2025	100,677.	100,677.
95,000 Shs BB&T Corporation 2.50% 8/1/2024	99,049.	99,049.
75,000 Shs Boeing Co Note Call Make Whole 2.85% 10/30/2024	78,009.	78,009.
40,000 Shs Cvs Caremark 4.00% 12/5/2023	42,077.	42,077.
35,000 Shs Express Scripts Hldgs Co Sr Note 3.00% 7/15/2023	36,546.	36,546.
35,000 Shs Intel Corp Note 3.10% 7/29/2022	36,000.	36,000.
100,000 Shs JP Morgan Chase & Co Note 2.70% 5/18/2023	102,626.	102,626.
50,000 Shs Qualcomm Inc 3.00% 5/20/2022	50,657.	50,657.
50,000 Shs UnitedHealth Group Inc 3.35% 7/15/2022	51,552.	51,552.
40,000 Shs Wells Fargo Company Fr 3.45% 2/13/2023	41,651.	41,651.
Total to Form 990-PF, Part II, line 10c	718,952.	718,952.

Form 990-PF	Other Investments	Statement 11
-------------	-------------------	--------------

Description	Valuation Method	Book Value	Fair Market Value
14,140.89 Shs Versus Capital Real Assets Fund	FMV	380,956.	380,956.
12,861.31 Shs Versus Capital Multi-Manager Real Estate Income Fund LLC	FMV	390,341.	390,341.
Total to Form 990-PF, Part II, line 13		771,297.	771,297.

Form 990-PF

Part VII - List of Officers, Directors
Trustees and Foundation Managers

Statement 12

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan	Expense	Account
Charles L. Cragin, Esq. P.O. Box 4510 Portland, ME 04112	President 0.50	0.	0.	0.	0.
Douglas M. Henry P.O. Box 4510 Portland, ME 04112	Vice President 0.50	0.	0.	0.	0.
Michael J. Quinlan P.O. Box 4510 Portland, ME 04112	Treasurer/Secretary 0.50	0.	0.	0.	0.
Davida D. Barter P.O. Box 4510 Portland, ME 04112	Director 0.38	0.	0.	0.	0.
John M. Bernier P.O. Box 4510 Portland, ME 04112	Director 0.38	0.	0.	0.	0.
Joseph Hanslip P.O. Box 4510 Portland, ME 04112	Director 0.38	0.	0.	0.	0.
Paula D. Silsby P.O. Box 4510 Portland, ME 04112	Director 0.38	0.	0.	0.	0.
Totals included on 990-PF, Page 6, Part VII		0.	0.	0.	0.

Activity One

Margaret Chase Smith Library - The Library opened in 1982 and encompasses the archival and library collections, memorabilia and residence of Senator Margaret Chase Smith. The Library has a three fold mission of serving as an archive, as a museum and as an educational and public policy center. It is recognized as one of the premier Congressional libraries in the United States. Since the founding of the Library, the Margaret Chase Smith Foundation has provided financial support of the Library via funding to Northwood University. In 2011, the Foundation purchased the Library's collections and real estate from Northwood University and now directly operates the Library through an operating contract with the University of Maine.

Expenses

To Form 990-PF, Part VIII-A, line 1

444,258.