

**For calendar year 2022 or tax year beginning** \_\_\_\_\_ , **and ending** \_\_\_\_\_

Name of foundation  
**Margaret Chase Smith Foundation  
C/O Michael J. Quinlan**

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite  
**Ten Free Street, PO Box 4510**

City or town, state or province, country, and ZIP or foreign postal code  
**Portland, ME 04112**

**A** Employer identification number  
**01-0388680**

**B** Telephone number  
**(207) 775-7271**

**C** If exemption application is pending, check here ...

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

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

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

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16)  
\$ **13,077,281.**

**J** Accounting method:  Cash \_\_\_\_\_ Accrual \_\_\_\_\_  
Other (specify) \_\_\_\_\_ (Part I, column (d), must be on cash basis.)

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

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

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received .....	136,897.			
	2 Check _____ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments .....				
	4 Dividends and interest from securities .....	284,086.	278,494.	278,494.	Statement 2
	5a Gross rents .....				
	b Net rental income or (loss) .....				
	6a Net gain or (loss) from sale of assets not on line 10 .....	-978,930.			Statement 1
	b Gross sales price for all assets on line 6a .....	5,520,917.			
	7 Capital gain net income (from Part IV, line 2) .....		490,347.		
	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 .....	409.	0.	409.	Statement 3	
12 <b>Total.</b> Add lines 1 through 11 .....	-557,538.	768,841.	278,903.		
<b>Operating and Administrative Expenses</b>	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 .....	15,569.	7,785.	7,785.	7,784.
	b Accounting fees .....	6,405.	3,202.	3,202.	3,203.
	c Other professional fees .....	58,917.	58,917.	58,917.	0.
	17 Interest .....				
	18 Taxes .....	10.	100.	100.	10.
	19 Depreciation and depletion .....	34,663.	0.	0.	
	20 Occupancy .....				
	21 Travel, conferences, and meetings .....				
	22 Printing and publications .....				
	23 Other expenses .....	440,618.	2,948.	3,357.	437,261.
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 .....	556,182.	72,952.	73,361.	448,258.
	25 Contributions, gifts, grants paid .....	35,615.			35,615.
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25 .....	591,797.	72,952.	73,361.	483,873.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ...	-1,149,335.				
b <b>Net investment income</b> (if negative, enter -0-) .....		695,889.			
c <b>Adjusted net income</b> (if negative, enter -0-) .....			205,542.		

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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		68,745.	63,586.	63,586.
	2	Savings and temporary cash investments		450,612.	1,113,489.	1,113,489.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock Stmt 10		13,555,776.	10,034,530.	10,034,530.
	c	Investments - corporate bonds Stmt 11		718,952.	544,409.	544,409.
	11	Investments - land, buildings, and equipment: basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other Stmt 12		771,297.	783,378.	783,378.	
14	Land, buildings, and equipment: basis 938,463.					
	Less: accumulated depreciation Stmt 9 400,574.		500,655.	537,889.	537,889.	
15	Other assets (describe)					
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)		16,066,037.	13,077,281.	13,077,281.	
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	<b>Total liabilities</b> (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.					
	24	Net assets without donor restrictions		10,635,264.	8,724,583.	
	25	Net assets with donor restrictions		5,430,773.	4,352,698.	
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30.					
	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	<b>Total net assets or fund balances</b>		16,066,037.	13,077,281.	
30	<b>Total liabilities and net assets/fund balances</b>		16,066,037.	13,077,281.		

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	16,066,037.
2	Enter amount from Part I, line 27a	2	-1,149,335.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	14,916,702.
5	Decreases not included in line 2 (itemize) <b>Unrealized Losses on Investments</b>	5	1,839,421.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	13,077,281.

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**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			
b Capital Gains Dividends			
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 5,520,913.		5,030,570.	490,343.
b 4.			4.
c			
d			
e			

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			490,343.
b			4.
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	490,347.
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	9,673.
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	9,673.
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	9,673.
6 Credits/Payments:			
a 2022 estimated tax payments and 2021 overpayment credited to 2022 .....	6a 13,022.		
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	13,022.
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	3,349.
11 Enter the amount of line 10 to be: Credited to 2023 estimated tax 3,349. Refunded		11	0.

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**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
1d 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.		
1e 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? .....		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. _____ <b>ME</b>		
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 2022 or the tax year beginning in 2022? 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 <b>Michael J. Quinlan</b> Telephone no. <b>(207) 775-7271</b> Located at <b>Ten Free Street, PO Box 4510, Portland, ME</b> ZIP+4 <b>04112</b>		
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 .....   15   N/A		
16 At any time during calendar year 2022, 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		

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**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? (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(6)	X
<b>b</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
<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 2022? .....	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 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022? .....	2a	X
If "Yes," list the years _____, _____, _____, _____		
<b>b</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
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any 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 2022 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 2022.) .....	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 2022? .....	4b	X

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**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? <span style="float:right">N/A</span>		
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? <span style="float:right">N/A</span>		
<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 13		0.	0.	0.

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

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

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

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**Part 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	425,000.
<b>Total</b> 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 14	448,258.
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.	
<b>Total.</b> Add lines 1 through 3 .....	0.

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**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	12,864,302.
b	Average of monthly cash balances .....	1b	779,178.
c	Fair market value of all other assets (see instructions) .....	1c	0.
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	13,643,480.
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	13,643,480.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions) .....	4	204,652.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 .....	5	13,438,828.
6	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5 .....	6	671,941.

**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 2022 from Part V, line 5 .....	2a	
b	Income tax for 2022. (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	<b>Distributable amount</b> 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	483,873.
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	71,897.
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	555,770.



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

N/A

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
<b>1</b> Distributable amount for 2022 from Part X, line 7 .....				
<b>2</b> Undistributed income, if any, as of the end of 2022:				
<b>a</b> Enter amount for 2021 only .....				
<b>b</b> Total for prior years:				
_____ , _____ , _____				
<b>3</b> Excess distributions carryover, if any, to 2022:				
<b>a</b> From 2017 .....				
<b>b</b> From 2018 .....				
<b>c</b> From 2019 .....				
<b>d</b> From 2020 .....				
<b>e</b> From 2021 .....				
<b>f</b> Total of lines 3a through e .....				
<b>4</b> Qualifying distributions for 2022 from Part XI, line 4: \$ _____				
<b>a</b> Applied to 2021, but not more than line 2a ...				
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) ...				
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) .....				
<b>d</b> Applied to 2022 distributable amount .....				
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2022 (If an amount appears in column (d), the same amount must be shown in column (a).) .....				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 .....				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b .....				
<b>c</b> 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 .....				
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions .....				
<b>e</b> Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount - see instr. ...				
<b>f</b> Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023 .....				
<b>7</b> 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) .....				
<b>8</b> Excess distributions carryover from 2017 not applied on line 5 or line 7 .....				
<b>9</b> Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a .....				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2018 ...				
<b>b</b> Excess from 2019 ...				
<b>c</b> Excess from 2020 ...				
<b>d</b> Excess from 2021 ...				
<b>e</b> Excess from 2022 ...				

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 2022, 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) 2022	(b) 2021	(c) 2020	(d) 2019	
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	205,542.	160,035.	163,398.	184,172.	713,147.
b 85% (0.85) of line 2a	174,711.	136,030.	138,888.	156,546.	606,175.
c Qualifying distributions from Part XI, line 4, for each year listed	555,770.	495,223.	440,771.	487,981.	1,979,745.
d Amounts included in line 2c not used directly for active conduct of exempt activities	35,615.	40,165.	37,384.	43,214.	156,378.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	520,155.	455,058.	403,387.	444,767.	1,823,367.
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	447,961.	477,691.	419,375.	368,086.	1,713,113.
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 (2022)

01-0388680 Page 11

**Part XIV** Supplementary Information (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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
<b>a Paid during the year</b>				
Ada E. Leeke Research Fellowship 56 Norridgewock Ave. Skowhegan, ME 04976	None	I	Education - Ada E. Leeke Research Grants	1,900.
Essay Contest 56 Norridgewock Ave. Skowhegan, ME 04976	None	I	Education - Provided 8 essay contest winners with amounts ranging from \$50 to \$1000.	1,950.
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.
<b>Total</b>	<b>See continuation sheet(s)</b>			<b>3a</b> 35,615.
<b>b Approved for future payment</b>				
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.	3,000.
<b>Total</b>	<b>See continuation sheet(s)</b>			<b>3b</b> 41,000.

Form 990-PF (2022)



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

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?	<b>Yes</b>	<b>No</b>
a		Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)		Cash	<b>1a(1)</b>	<b>X</b>
(2)		Other assets	<b>1a(2)</b>	<b>X</b>
b		Other transactions:		
(1)		Sales of assets to a noncharitable exempt organization	<b>1b(1)</b>	<b>X</b>
(2)		Purchases of assets from a noncharitable exempt organization	<b>1b(2)</b>	<b>X</b>
(3)		Rental of facilities, equipment, or other assets	<b>1b(3)</b>	<b>X</b>
(4)		Reimbursement arrangements	<b>1b(4)</b>	<b>X</b>
(5)		Loans or loan guarantees	<b>1b(5)</b>	<b>X</b>
(6)		Performance of services or membership or fundraising solicitations	<b>1b(6)</b>	<b>X</b>
c		Sharing of facilities, equipment, mailing lists, other assets, or paid employees	<b>1c</b>	<b>X</b>
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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Joseph R. Byrne	Joseph R. Byrne	05/08/23		P01289281
	Firm's name	Berry Dunn McNeil & Parker, LLC		Firm's EIN	01-0523282
	Firm's address	2211 Congress St Portland, ME 04102		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
Crystal Polk 56 Norridgewock Ave Skowhegan, ME 04976	None	I	National History Day Teacher of the Year Award	500.
Wendy Morrill 56 Norridgewock Ave Skowhegan, ME 04976	None	I	National History Day Teacher of the Year Award	500.
School Trip Fund and Teacher Workshop 56 Norridgewock Ave Skowhegan, ME 04976	None	I	Education Fund - School Trips to Library and Teacher Workshops	765.
<b>Total from continuation sheets</b> .....				1,765.

**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.
School Trip Fund and Teacher Workshop 56 Norridgewock Ave Skowhegan, ME 04976	None	I	Education Fund - School Trips to Library and Teacher Workshops	6,000.
<b>Total from continuation sheets</b> .....				<b>26,000.</b>

**Schedule B**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

Attach to Form 990 or Form 990-PF.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2022**

Name of the organization

Margaret Chase Smith Foundation  
C/O Michael J. Quinlan

Employer identification number

01-0388680

Organization type (check one):

**Filers of:**

**Section:**

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (2022)



Name of organization <b>Margaret Chase Smith Foundation</b> <b>C/O Michael J. Quinlan</b>	Employer identification number 01-0388680
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**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Georgia M. McKearly Trust C/O Peggy D. Mattson  P.O. Box 722643  San Diego, CA 92172-2643	\$ 115,200.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization <b>Margaret Chase Smith Foundation</b> <b>C/O Michael J. Quinlan</b>	Employer identification number <b>01-0388680</b>
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**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization <b>Margaret Chase Smith Foundation</b> <b>C/O Michael J. Quinlan</b>	Employer identification number 01-0388680
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) \$ \_\_\_\_\_  
 Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

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

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(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Manner Acquired Deprec.	(f) Date Acquired Gain or Loss	Date Sold
Publicly Traded Securities	5,520,913.	6,499,847.	0.	0.	-978,934.	

Capital Gains Dividends from Part IV	4.
Total to Form 990-PF, Part I, line 6a	-978,930.

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Form 990-PF                      Dividends and Interest from Securities                      Statement 2

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Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Capital Gain Distribution	4.	4.	0.	0.	0.
Interest and Dividends	284,086.	0.	284,086.	278,494.	278,494.
To Part I, line 4	284,090.	4.	284,086.	278,494.	278,494.

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Form 990-PF                      Other Income                      Statement 3

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Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Library Sales	409.	0.	409.
Total to Form 990-PF, Part I, line 11	409.	0.	409.

Form 990-PF	Legal Fees			Statement 4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Expenses	15,569.	7,785.	7,785.	7,784.
To Fm 990-PF, Pg 1, ln 16a	15,569.	7,785.	7,785.	7,784.

Form 990-PF	Accounting Fees			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Expenses	6,405.	3,202.	3,202.	3,203.
To Form 990-PF, Pg 1, ln 16b	6,405.	3,202.	3,202.	3,203.

Form 990-PF	Other Professional Fees			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management Fees	58,917.	58,917.	58,917.	0.
To Form 990-PF, Pg 1, ln 16c	58,917.	58,917.	58,917.	0.

Form 990-PF	Taxes			Statement 7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Other Taxes	10.	0.	0.	10.
Foreign Taxes	0.	100.	100.	0.
To Form 990-PF, Pg 1, ln 18	10.	100.	100.	10.

## Form 990-PF

## Other Expenses

## Statement 8

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Insurance	9,757.	2,927.	2,927.	6,830.
Dues & Subscriptions	795.	0.	0.	795.
Bank Charges	21.	21.	21.	0.
Other	5,045.	0.	0.	5,045.
Library Operations	425,000.	0.	409.	424,591.
To Form 990-PF, Pg 1, ln 23	440,618.	2,948.	3,357.	437,261.

## Form 990-PF

## Depreciation of Assets Not Held for Investment

## Statement 9

Description	Cost or Other Basis	Accumulated Depreciation	Book Value	Fair Market Value
Land	82,800.	0.	82,800.	82,800.
Building	459,200.	168,373.	290,827.	290,827.
Furnishings	154,428.	111,840.	42,588.	42,588.
Building Improvements	163,055.	120,361.	42,694.	42,694.
Construction in Progress	78,980.	0.	78,980.	78,980.
To 990-PF, Part II, ln 14	938,463.	400,574.	537,889.	537,889.

Form 990-PF

Corporate Stock

Statement 10

Description	Book Value	Fair Market Value
1,200 International Business Machines	169,068.	169,068.
2,787 Shs NextEra Energy Inc	232,993.	232,993.
217 Shs SPDR S&P 500 Trust	82,988.	82,988.
20 Shs iShares TIPS Bond	2,129.	2,129.
400 Shs iShares Short-Term Corporate Bond ETF	19,928.	19,928.
110 Shs iShares Intermediate Government/Credit Bond	11,271.	11,271.
3,440 Shs iShares Core S&P Small-Cap ETF	325,561.	325,561.
805 Shs Chesapeake Energy Corp	75,968.	75,968.
3,480 Shs iShares Core S&P Mid-Cap ETF	841,777.	841,777.
4,255 Shs Graphic Packaging Intl	94,674.	94,674.
2,055 Shs Exelon Corp	88,838.	88,838.
880 Shs Eaton Corp PLC	138,116.	138,116.
960 Shs Palo Alto Networks Com	133,958.	133,958.
482 Shs Broadcom Inc	269,501.	269,501.
3,950 Shs Apple Inc	513,224.	513,224.
205 Shs Intuit Inc	79,790.	79,790.
650 Shs Accenture PLC	173,446.	173,446.
2,372 Shs Microsoft Corp	568,853.	568,853.
687 Shs American Tower Corp	145,548.	145,548.
655 Shs Republic Svcs Inc	84,488.	84,488.
890 Shs United Parcel Service Inc	154,718.	154,718.
480 Shs Lowe's Companies Inc	95,635.	95,635.
625 Shs AbbVie Inc	101,006.	101,006.
257 Shs Thermo Fisher Scientific Inc	141,527.	141,527.
558 Shs UnitedHealth Group Inc	295,840.	295,840.
1,020 Shs Merck & Co Inc	113,169.	113,169.
905 Shs CVS Health Corp	84,337.	84,337.
510 Shs Chevron Corp	91,540.	91,540.
570 Shs Eli Lilly and Company	208,529.	208,529.
185 Shs Elevance Health Inc	94,899.	94,899.
2,275 Shs Bristol-Myers Squibb Company	163,686.	163,686.
265 Shs Mastercard Inc	92,148.	92,148.
263 Shs BlackRock Inc	186,370.	186,370.
1,065 Shs Marsh & McLennan Co Inc	176,236.	176,236.
715 Shs ConocoPhillips	84,370.	84,370.
645 Shs Cheniere Energy Inc	96,724.	96,724.

1,480 Shs Marathon Petroleum Corp	172,257.	172,257.
2,302 Shs Morgan Stanley	195,716.	195,716.
425 Shs Visa Inc	88,298.	88,298.
2,160 Shs Charles Schwab Corp	179,842.	179,842.
5,110 Shs Williams Companies	168,119.	168,119.
355 Shs Costco Wholesale Corp	162,058.	162,058.
2260 Shs Alphabet Inc Class A	199,400.	199,400.
175 Shs Northrop Grumman Corp	95,482.	95,482.
385 Shs L3 Harris Technologies Inc	80,161.	80,161.
410 Shs Advance Auto Parts, Inc.	60,282.	60,282.
1,235 Shs TJX Companies	98,306.	98,306.
700 Shs McDonald's Corporation	184,471.	184,471.
639 Shs Home Depot Inc	201,835.	201,835.
695 Shs Automatic Data Processing Inc	166,008.	166,008.
1265 Shs Amazon.com Inc	106,260.	106,260.
1600 Shs Alphabet Inc Class C	141,968.	141,968.
1,215 Shs Pepsico Incorporated	219,502.	219,502.
1,215 Shs T-Mobile US Inc Com	170,100.	170,100.
270 Shs Linda PLC	88,069.	88,069.
1,095 Shs iShares TIPS Bond	116,551.	116,551.
2,749 Shs ICE Preferred Securities ETF	90,222.	90,222.
4,275 Shs iShares Intermediate Government/Credit Bond	438,016.	438,016.
2,420 Shs iShares Core US Aggregate Bond ETF	234,716.	234,716.
14,265 Shs Vanguard High-Yield Corporate Admiral	73,466.	73,466.
10,612.33 Shs Invesco Floating Rate Fund Class Y	70,572.	70,572.
Total to Form 990-PF, Part II, line 10b	10,034,530.	10,034,530.

## Form 990-PF

## Corporate Bonds

## Statement 11

Description	Book Value	Fair Market Value
95,000 Shs BB&T Corporation 2.50% 8/1/2024	92,237.	92,237.
35,000 Shs Express Scripts Hldgs Co Sr Note 3.00% 7/15/2023	35,069.	35,069.
75,000 Shs Boeing Co Note Call Make Whole 2.85% 10/30/2024	72,268.	72,268.
100,000 Shs JP Morgan Chase & Co Note 2.70% 5/18/2023	99,363.	99,363.
40,000 Shs Cvs Caremark 4.00% 12/5/2023	39,791.	39,791.
95,000 Shs Waste Mgmt Inc Del S Note 3.125% 3/1/2025	92,788.	92,788.
40,000 Shs Wells Fargo Company Fr 3.45% 2/13/2023	40,440.	40,440.
75,000 Shs Visa Inc 3.15% 12/14/2025	72,453.	72,453.
Total to Form 990-PF, Part II, line 10c	544,409.	544,409.



Form 990-PF

Other Investments

Statement 12

Description	Valuation Method	Book Value	Fair Market Value
12,460 Shs Versus Capital Real Assets Fund	FMV	339,412.	339,412.
16,030 Shs AQR Risk Balanaced Commodities R6	FMV	143,952.	143,952.
10,246 Shs Versus Capital Multi-Manager Real Estate Income Fund LLC	FMV	300,014.	300,014.
Total to Form 990-PF, Part II, line 13		783,378.	783,378.

Form 990-PF

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

Statement 13

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

448,258.