

Form **990-PF**  
 Department of the Treasury  
 Internal Revenue Service

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

OMB No. 1545-0047

**2020**

▶ Do not enter social security numbers on this form as it may be made public.  
 ▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

Open to Public Inspection

For calendar year 2020 or tax year beginning , and ending

Name of foundation <b>Norwin S. and Elizabeth N. Bean Foundation</b>		A Employer identification number <b>02-6013381</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>PO Box 326</b>	Room/suite	B Telephone number (see instructions) <b>603-625-6464</b>
City or town, state or province, country, and ZIP or foreign postal code <b>Manchester NH 03105-0326</b>		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) ▶ <b>\$ 14,568,507</b>	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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	10,288	10,288	10,288	
	4 Dividends and interest from securities	284,051	284,051	284,051	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 Stmt 1	617,146			
	b Gross sales price for all assets on line 6a 6,671,885				
	7 Capital gain net income (from Part IV, line 2)		118,434		
	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) (attach schedule)					
11 Other income (attach schedule) Stmt 2	587	587	587		
12 <b>Total.</b> Add lines 1 through 11	912,072	413,360	294,926		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.	9,500	1,900		7,600
	14 Other employee salaries and wages	1,500	300		1,200
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt 3	11,585	2,317		9,268
	c Other professional fees (attach schedule) Stmt 4	127,470	64,492	53,180	62,978
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Stmt 5	20,136	4,027	4,027	16,109
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch.) Stmt 6	7,404	1,481		5,923
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	177,595	74,517	57,207	103,078
	25 Contributions, gifts, grants paid	573,550			573,550
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	751,145	74,517	57,207	676,628	
27 Subtract line 26 from line 12:					
a <b>Excess of revenue over expenses and disbursements</b>	160,927				
b <b>Net investment income</b> (if negative, enter -0-)		338,843			
c <b>Adjusted net income</b> (if negative, enter -0-)			237,719		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2020)

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	139,390	95,377	95,377
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att. schedule) ▶			
	Less: allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) <b>See Stmt 7</b>	12,242,154	12,447,094	14,223,130
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach sch.) ▶				
12 Investments – mortgage loans				
13 Investments – other (attach schedule)				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation (attach sch.) ▶				
15 Other assets (describe ▶ <b>See Statement 8</b> )	250,000	250,000	250,000	
16 <b>Total assets</b> (to be completed by all filers – see the instructions. Also, see page 1, item I)	12,631,544	12,792,471	14,568,507	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ )			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	<b>Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30.</b> ▶ <input type="checkbox"/>			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	<b>Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30.</b> ▶ <input checked="" 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	12,631,544	12,792,471	
29 <b>Total net assets or fund balances</b> (see instructions)	12,631,544	12,792,471		
30 <b>Total liabilities and net assets/fund balances</b> (see instructions)	12,631,544	12,792,471		

**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	12,631,544
2 Enter amount from Part I, line 27a	2	160,927
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	12,792,471
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	12,792,471

**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.)
<b>1a Northern Trust</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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))	
<b>a 118,434</b>			<b>118,434</b>	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
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		
<b>a</b>			<b>118,434</b>	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> Capital gain net income or (net capital loss) <span style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>			<b>2</b>	<b>118,434</b>
<b>3</b> 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 <span style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> </span>			<b>3</b>	

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

**SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 – DO NOT COMPLETE.**

**1** Reserved

(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
Reserved			
Reserved			
Reserved			
Reserved			
Reserved			

<b>2</b> Reserved .....	<b>2</b>	
<b>3</b> Reserved .....	<b>3</b>	
<b>4</b> Reserved .....	<b>4</b>	
<b>5</b> Reserved .....	<b>5</b>	
<b>6</b> Reserved .....	<b>6</b>	
<b>7</b> Reserved .....	<b>7</b>	
<b>8</b> Reserved .....	<b>8</b>	

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: ..... (attach copy of letter if necessary—see instructions)		
<b>b</b>	Reserved	<b>1</b>	<b>4,710</b>
<b>c</b>	All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>4,710</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>4,710</b>
<b>6</b>	Credits/Payments:		
<b>a</b>	2020 estimated tax payments and 2019 overpayment credited to 2020	<b>6a</b>	<b>9,500</b>
<b>b</b>	Exempt foreign organizations – tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	<b>9,500</b>
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	<b>8</b>	<b>39</b>
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	<b>4,751</b>
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2021 estimated tax</b> <b>4,751</b> <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?		<b>X</b>
<b>b</b> 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 <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		<b>X</b>
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		<b>X</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		<b>X</b>
<b>3</b> 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		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<b>X</b>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? <b>N/A</b>		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		<b>X</b>
<b>6</b> 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?	<b>X</b>	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ <b>NH</b>		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	<b>X</b>	
<b>9</b> 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 2020 or the tax year beginning in 2020? See instructions for Part XIV. If "Yes," complete Part XIV		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<b>X</b>

**Part VII-A Statements Regarding Activities (continued)**

		Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		<b>X</b>
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		<b>X</b>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <b>www.beanfoundation.org</b>	<b>X</b>	
14	The books are in care of ▶ <b>Thomas J Donovan</b> Telephone no. ▶ <b>603-625-6464</b> <b>900 Elm Street</b> Located at ▶ <b>Manchester</b> NH ZIP+4 ▶ <b>03105-0326</b>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – check here and enter the amount of tax-exempt interest received or accrued during the year ▶ <b>15</b>		
16	At any time during calendar year 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		<b>X</b>

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

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

		Yes	No
1a	During the year, did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/> <b>N/A</b>		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2020? <b>N/A</b>		
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 2020, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2020? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement – see instructions.) <b>N/A</b>		
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2020 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 2020.) <b>N/A</b>		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<b>X</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 2020?		<b>X</b>

**Part VII-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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A		<b>5b</b>
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
<b>c</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?	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			<b>6b</b> <input checked="" type="checkbox"/>
If "Yes" to 6b, file Form 8870.			
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		<b>7b</b>
<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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 9				

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

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

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

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)

**3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

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

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

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

**Total.** Add lines 1 through 3 ▶

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>14,007,600</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>117,385</b>
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	<b>250,000</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>14,374,985</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>14,374,985</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	<b>215,625</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	<b>14,159,360</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>707,968</b>

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	<b>707,968</b>
<b>2a</b>	Tax on investment income for 2020 from Part VI, line 5	<b>2a</b>	<b>4,710</b>
<b>b</b>	Income tax for 2020. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>4,710</b>
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	<b>703,258</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>703,258</b>
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	<b>703,258</b>

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	<b>1a</b>	<b>676,628</b>
<b>b</b>	Program-related investments – total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	<b>4</b>	<b>676,628</b>
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	<b>5</b>	<b>0</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>676,628</b>

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

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

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
<b>1</b> Distributable amount for 2020 from Part XI, line 7				<b>703,258</b>
<b>2</b> Undistributed income, if any, as of the end of 2020:				
<b>a</b> Enter amount for 2019 only			<b>469,623</b>	
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2020:				
<b>a</b> From 2015				
<b>b</b> From 2016				
<b>c</b> From 2017				
<b>d</b> From 2018				
<b>e</b> From 2019				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ <b>676,628</b>				
<b>a</b> Applied to 2019, but not more than line 2a			<b>469,623</b>	
<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 2020 distributable amount				<b>207,005</b>
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2020 (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 2019. Subtract line 4a from line 2a. Taxable amount – see instructions				
<b>f</b> Undistributed income for 2020. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2021				<b>496,253</b>
<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 2015 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2016				
<b>b</b> Excess from 2017				
<b>c</b> Excess from 2018				
<b>d</b> Excess from 2019				
<b>e</b> Excess from 2020				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4, for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test – enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
<b>c</b> "Support" alternative test – enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

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

**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).)  
**N/A**

**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.  
**N/A**

**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. See instructions.

**a** The name, address, and telephone number or email address of the person to whom applications should be addressed:  
**Norwin S. and Elizabeth N. Bean Fdn 603-493-7257**  
**40 Stark Street Manchester NH 03101**

**b** The form in which applications should be submitted and information and materials they should include:  
**See Statement 10**

**c** Any submission deadlines:  
**See Statement 11**

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
**See Statement 12**

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
<b>Andy's Summer Playhouse</b> PO Box 601 Wilton NH 03086			<b>Renaissance Project</b>	8,000
<b>Bethany Christian Services of NNE</b> PO Box 320 Candia NH 03034			<b>Safe Families</b>	20,000
<b>CASA of NH</b> PO Box 1327 Manchester NH 03105			<b>Coaching model</b>	25,000
<b>Catholic Charities of NH</b> 215 Myrtle Street Manchester NH 03104			<b>Caregiver Support</b>	15,000
<b>Center for Inclusive Educ</b> 9 Edgewood Rd Durham NH 03827			<b>Assist Students with Disab</b>	20,000
<b>City of Manchester</b> City Hall Plaza Manchester NH 03101			<b>Diversity Training</b>	20,000
<b>Comm Caregivers of Gr Derry</b> 1B Commoms Drive #10 Londonderry NH 03053			<b>Loaner's closet</b>	5,000
<b>Dismas Home of NH</b> 102 Fourth Street Manchester NH 03102			<b>Rehab/Transitional Pgm</b>	8,000
<b>Girl Scouts GWM</b> 1 Commerce Drive Bedford NH 03110			<b>Funding social worker</b>	10,000
<b>Girls at Work</b> 4 Elm Street Manchester NH 03103			<b>Infrastructure Develop</b>	20,000
<b>Total</b>			<b>▶ 3a</b>	<b>573,550</b>
b <i>Approved for future payment</i>				
<b>N/A</b>				
<b>Total</b>			<b>▶ 3b</b>	





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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
<b>Girls Inc New Hampshire</b> 63 Market Street Manchester NH 03101			Nutrition & Wellness Pgms	24,000
Granite United Way 22 Concord Street #2 Manchester NH 03101			Youth Enrichment Pgm	25,000
Granite United Way 22 Concord Street Manchester NH 03101			Middle School Programs	15,000
Harry Gregg Foundation 1 Verney Drive Greenfield NH 03047			Disability Assistance Svcs	7,000
Hills Cty Child Advocacy Ctr 90 Auburn Street Mancheste NH 03103			Forensic Interviewing Pgm	25,000
IINE 470 Pine Street Manchester NH 03104			Social worker funding	15,000
Magestic Theatre 880 Page Street Manchester NH 03109			Operations - Covid	16,000
Manchester Police Athletic League 409 Beech Street Manchester NH 03103			Additional Staff Position	25,000
Manchester Proud 22 Concord Way Manchester NH 03101			Ongoing Operations	25,000
Merrimack River Watershed 60 Island Street Lawrence MA 01840			Study Sewerage pollution	12,000
<b>Total</b>			▶ 3a	
<b>b</b> <i>Approved for future payment</i>				
<b>N/A</b>				
<b>Total</b>			▶ 3b	

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
<b>My Turn Inc</b> 340 Granite Street Manchester NH 03102			<b>HiSet Program Expansion</b>	15,000
<b>NH Ctr for Non-Profits</b> 194 Pleasant Street #14 Concord NH 03301			<b>Non Profit Leadership</b>	15,000
<b>NH Legal Assistance</b> 117 N State Street Comcord NH 03301			<b>Immigrant Legal Services</b>	25,000
<b>Palace Theatre Trust</b> 80 Hanover Street Manchester NH 03101			<b>Hire Mktg/Dev Director</b>	40,000
<b>SHNU</b> 2500 N River Road Manchester NH 03106			<b>Center for the Americans</b>	10,000
<b>Special Olympics NH</b> 650 Elm Street Mancheste NH 03101			<b>Return to Activity Pgm</b>	7,500
<b>St. Joseph Community Svcs</b> 325 DW Hiway Merrimack NH 03045			<b>Community Dining Program</b>	25,000
<b>The Granite YMCA</b> 117 Market Street Manchester NH 03101			<b>At risk middle school students</b>	25,000
<b>Waypoint NH</b> 464 Chestnut Street Manchester NH 03101			<b>Homeless Immediate Needs</b>	12,500
<b>SHNU</b> 2500 N River Road Manchester NH 03106			<b>Weekend Food Delivery</b>	40,500
<b>Total</b>			<b>▶ 3a</b>	
<b>b</b> <i>Approved for future payment</i>				
<b>N/A</b>				
<b>Total</b>			<b>▶ 3b</b>	

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
<b>SAU 39</b> 1 School Street Amherst NH 03031			Covid Support	500
Manchester School Distr 20 Hecker Street Manchester NH 03102			Internet Access	9,000
Manchester Health Dept 1528 Elm Street Manchester NH 03101			Covid Signage Spanish	8,550
<b>Total</b>			▶ 3a	
<b>b</b> <i>Approved for future payment</i>				
<b>N/A</b>				
<b>Total</b>			▶ 3b	

## Federal Statements

### Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description	How Received						Net
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Gain / Loss
Northern Trust			Purchase \$ 617,276	\$ 635,292	\$	\$	\$ -18,016
Northern Trust			Purchase 5,331,919	4,893,313			438,606
Northern Trust - Earnest			Purchase 372,235	335,978			36,257
Northern Trust - Granite			Purchase 232,021	190,156			41,865
Total			<u>\$ 6,553,451</u>	<u>\$ 6,054,739</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 498,712</u>

### Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Sec 411 NII	\$ 587	\$ 587	\$ 587
Total	<u>\$ 587</u>	<u>\$ 587</u>	<u>\$ 587</u>

### Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Vachon Clukay & Co PC	\$ 11,585	\$ 2,317	\$	\$ 9,268
Total	<u>\$ 11,585</u>	<u>\$ 2,317</u>	<u>\$ 0</u>	<u>\$ 9,268</u>

**Federal Statements**

**Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees**

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
McLane, Graf, Raulerson & Middle	\$ 27,857	\$ 5,571	\$	\$ 22,286
Grant manager & expenses	28,706	5,741		22,965
Northern Trust Mgmt Fees	70,907	53,180	53,180	17,727
Total	<u>\$ 127,470</u>	<u>\$ 64,492</u>	<u>\$ 53,180</u>	<u>\$ 62,978</u>

**Statement 5 - Form 990-PF, Part I, Line 18 - Taxes**

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
Excise Taxes	\$ 13,265	\$ 2,653	\$ 2,653	\$ 10,612
Foreign tax on dividends	6,824	1,365	1,365	5,459
Interest Exp	47	9	9	38
Total	<u>\$ 20,136</u>	<u>\$ 4,027</u>	<u>\$ 4,027</u>	<u>\$ 16,109</u>

**Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses**

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
Expenses	\$	\$	\$	\$
Other Expenses	7,404	1,481		5,923
Total	<u>\$ 7,404</u>	<u>\$ 1,481</u>	<u>\$ 0</u>	<u>\$ 5,923</u>

02-6013381

**Federal Statements**

FYE: 12/31/2020

**Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
MFO Blackrock High Yld Bond	\$ 1,716,282	\$	Cost	\$
MFB Ntrhrn Int'l Eq Index Fnd	1,175,749		Cost	
Ishares US Aggregate Bond ETF	616,055		Cost	
Doubleline Core Fixed	886,548		Cost	
Northern Fnds Global Real Est	1,114,999		Cost	
MFB Fds Stk Index Fd	1,647,491		Cost	
Harbor Capital Appreciaton Fund	573,125		Cost	
MFO Delaware Value Fnd I	559,384		Cost	
DFA International Value			Cost	
MFO Loevener Fds Int's Eq			Cost	
MFB Mid Cap Index	535,446		Cost	
Oppenheimer Dev Mkts Fds			Cost	
Pimco Fnds Pac Invt Comm			Cost	
Emerg Mkts Core Equity			Cost	
MFC FlexShs Mornings Glbl	531,858		Cost	
DFA US Small Cap I			Cost	
Amoskeag Industries, Inc 100 Shs	2,250		Cost	
MFS International Equity	1,339,231		Cost	
Aim Invt Fds	825,558		Cost	
Fleshshares Tr Stox Global Broad Inf	396,703		Cost	
Northern Small Cap Index	321,475		Cost	
Northern Trust - Main		11,844,487	Cost	13,379,151
NTC - Earnest		393,461	Cost	522,627
NTC Granite		209,146	Cost	321,352
Total	<u>\$ 12,242,154</u>	<u>\$ 12,447,094</u>		<u>\$ 14,223,130</u>

**Federal Statements****Statement 8 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
Note Receivable NH Community loan	\$ 250,000	\$ 250,000	\$ 250,000
Total	<u>\$ 250,000</u>	<u>\$ 250,000</u>	<u>\$ 250,000</u>

### Federal Statements

#### Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
John F. Dinkel 3 Beldens Mill Lane Amherst NH 03031	Senior Trust	0.00	0	0	0
Thomas J. Donovan 875 Elm St Manchester NH 03101	Senior Trust	0.00	2,500	0	0
Maria Mongan 415 N. Bend Drive Manccchester NH 03104	Term Trustee	0.00	2,500	0	0
Michael Delaney 376 North Bend Drive Manchester NH 03104	Term Trustee	0.00	1,500	0	0
Katy Easterly-Martey 900 Elm Street Manchester NH 03101	Term Trustee	0.00	0	0	0
Kristen McCracken 8 John Goffe Drive Bedford NH 03110	Term Trustee	0.00	1,500	0	0
Robert Heaton 900 Elm Street Manchester NH 03101	Term Trustee	0.00	1,500	0	0