

June 29, 2022

Martha Bentley, Executive Director  
USM Osher Map Library Foundation  
c/o Osher Map Library, PO Box 9300  
Portland, ME 04104-9300

Dear Martha:

Enclosed are the organization's 2021 Exempt Organization return and 2022 estimated tax payment information.

Specific filing instructions are as follows.

FORM 990-PF RETURN:

This return has been prepared for electronic filing. If you wish to have it transmitted electronically to the IRS, please sign, date, and return Form 8879-TE to our office. We will then submit the electronic return to the IRS. Do not mail a paper copy of the return to the IRS. Return Form 8879-TE to us by November 15, 2022.

Form 990-PF has an overpayment of \$3,600. The entire overpayment has been applied to the estimated tax payments.

No amount is due on Form 990-PF.

ESTIMATED TAX PAYMENTS FOR FORM 990-PF:

For your reference we have listed all estimated tax payments and their original due dates below.

Installment No. 3 by 09/15/22 .....	\$1,800
Installment No. 4 by 12/15/22 .....	\$1,800

Payments should be made using the Electronic Federal Tax Payment System (EFTPS). Taxpayers can make deposits online at [www.eftps.gov](http://www.eftps.gov) or by calling EFTPS Customer Service at 1-800-555-4477. For deposits made by EFTPS to be on time, the organization must initiate the transaction during business hours at least 1 business day before the date the deposit is due. If you are using ACH Credit or Same-Day Fedwire methods, please check with the appropriate financial institution for the deadline to ensure timely transmission of funds.

Please note that the Form 990-PF return contains excess distribution carryover of \$2,919. This may be applied to tax year 2022 and subsequent years.

A pdf copy of the federal Form 990-PF must be submitted to the State of Maine Attorney General's office. You must prepare a pdf file containing a signed copy of the federal Form 990-PF. Go to the website address noted below, complete the requested information, and upload the pdf file containing the signed copy of federal Form 990-PF no later than November 15, 2022:

<https://appengine.egov.com/apps/me/privatefoundationfiling>

A copy of the return is enclosed for your files. We suggest that you retain this copy indefinitely.

Very truly yours,

A handwritten signature in black ink that reads "Daniel P. Doiron, CPA". The signature is written in a cursive style.

Daniel P. Doiron

# IRS e-file Signature Authorization for a Tax Exempt Entity

For calendar year 2021, or fiscal year beginning \_\_\_\_\_, 2021, and ending \_\_\_\_\_, 20\_\_

# 2021

Department of the Treasury  
Internal Revenue Service

▶ Do not send to the IRS. Keep for your records.  
▶ Go to [www.irs.gov/Form8879TE](http://www.irs.gov/Form8879TE) for the latest information.

Name of filer <b>USM OSHER MAP LIBRARY FOUNDATION</b>		EIN or SSN <b>84-3918658</b>
Name and title of officer or person subject to tax <b>JOANNE YESTRAMSKI TREASURER</b>		

### Part I Type of Return and Return Information

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

1a Form 990 check here	<input type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b	_____
2a Form 990-EZ check here	<input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b	_____
3a Form 1120-POL check here	<input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b	_____
4a Form 990-PF check here	<input checked="" type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part V, line 5)	4b	<b>6,828.</b>
5a Form 8868 check here	<input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b	_____
6a Form 990-T check here	<input type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b	_____
7a Form 4720 check here	<input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b	_____
8a Form 5227 check here	<input type="checkbox"/>	b FMV of assets at end of tax year (Form 5227, Item D)	8b	_____
9a Form 5330 check here	<input type="checkbox"/>	b Tax due (Form 5330, Part II, line 19)	9b	_____
10a Form 8038-CP check here	<input type="checkbox"/>	b Amount of credit payment requested (Form 8038-CP, Part III, line 22)	10b	_____

### Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that  I am an officer of the above entity or  I am a person subject to tax with respect to (name of entity) \_\_\_\_\_, (EIN) \_\_\_\_\_ and that I have examined a copy of the 2021 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

#### PIN: check one box only

I authorize **ALBIN, RANDALL & BENNETT** to enter my PIN **04104**  
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the tax year 2021 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2021 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax \_\_\_\_\_ Date \_\_\_\_\_

### Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

**01219206204**  
Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2021 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature David P. Davino, CPA Date 06/29/22

**ERO Must Retain This Form - See Instructions**  
**Do Not Submit This Form to the IRS Unless Requested To Do So**

**Return of Private Foundation**

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

**2021**

Open to Public Inspection

Form **990-PF**

Department of the Treasury  
Internal Revenue Service

▶ 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.

For calendar year 2021 or tax year beginning , and ending

Name of foundation <b>USM OSHER MAP LIBRARY FOUNDATION</b>		<b>A Employer identification number</b> <b>84-3918658</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>C/O OSHER MAP LIBRARY, PO BOX 9300</b>	Room/suite	<b>B Telephone number</b> <b>207-312-8605</b>
City or town, state or province, country, and ZIP or foreign postal code <b>PORTLAND, ME 04104-9300</b>		<b>C</b> If exemption application is pending, check here ... <input type="checkbox"/>
<b>G</b> Check all that apply: <input checked="" type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here ... <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>32,855,164.</b>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d), must be on cash basis.)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received .....	32,585,127.		N/A	
	<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments .....				
	<b>4</b> Dividends and interest from securities .....	40,533.	40,533.		STATEMENT 1
	<b>5a</b> Gross rents .....				
	<b>b</b> Net rental income or (loss) .....				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10 .....	470,965.			
	<b>b</b> Gross sales price for all assets on line 6a .....	471,405.			
	<b>7</b> Capital gain net income (from Part IV, line 2) .....		470,965.		
	<b>8</b> Net short-term capital gain .....				
	<b>9</b> Income modifications .....				
	<b>10a</b> Gross sales less returns and allowances .....				
<b>b</b> Less: Cost of goods sold .....					
<b>c</b> Gross profit or (loss) .....					
<b>11</b> Other income .....	36.	36.		STATEMENT 2	
<b>12 Total.</b> Add lines 1 through 11 .....	33,096,661.	511,534.			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc. ....	4,420.	0.		4,420.
	<b>14</b> Other employee salaries and wages .....				
	<b>15</b> Pension plans, employee benefits .....				
	<b>16a</b> Legal fees .....	2,998.	0.		2,998.
	<b>b</b> Accounting fees .....	7,765.	1,553.		6,212.
	<b>c</b> Other professional fees .....	36,284.	5,234.		31,050.
	<b>17</b> Interest .....	1,299.	1,299.		0.
	<b>18</b> Taxes .....	6,150.	150.		0.
	<b>19</b> Depreciation and depletion .....				
	<b>20</b> Occupancy .....				
	<b>21</b> Travel, conferences, and meetings .....				
	<b>22</b> Printing and publications .....				
	<b>23</b> Other expenses .....	13,649.	12,101.		1,548.
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 .....	72,565.	20,337.		46,228.
	<b>25</b> Contributions, gifts, grants paid .....	139,144.			139,144.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 .....	211,709.	20,337.		185,372.	
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements .....	32,884,952.				
<b>b</b> Net investment income (if negative, enter -0-)		491,197.			
<b>c</b> Adjusted net income (if negative, enter -0-)			N/A		

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		266,734.	266,734.
	2 Savings and temporary cash investments			
	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			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other	STMT 9	0.	2,916,489.	7,588,430.
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation				
15 Other assets (describe)	STATEMENT 10)	0.	25,000,000.	25,000,000.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		0.	28,183,223.	32,855,164.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)		0.	0.
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0.	0.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	0.	28,183,223.	
29 Total net assets or fund balances	0.	28,183,223.		
30 Total liabilities and net assets/fund balances	0.	28,183,223.		

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	0.
2 Enter amount from Part I, line 27a	2	32,884,952.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	32,884,952.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 8	5	4,701,729.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	28,183,223.

**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	D		08/18/21
b UNIVERSITY OF MAINE SYSTEM ENDOWMENT FUND	D		
c BELBROOK CAPITAL FUND K1	D		
d BELBROOK CAPITAL FUND K1	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 390,467.		205.	390,262.
b 80,713.			80,713.
c		235.	-235.
d 225.			225.
e			

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			390,262.
b			80,713.
c			-235.
d			225.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			
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	470,965.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8		3	N/A

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)		1	6,828.
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	6,828.
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	6,828.
6 Credits/Payments:			
a 2021 estimated tax payments and 2020 overpayment credited to 2021	6a 6,000.		
b Exempt foreign organizations - tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 4,428.		
d Backup withholding erroneously withheld	6d 0.		
7 Total credits and payments. Add lines 6a through 6d		7	10,428.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	3,600.
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax 3,600.   Refunded		11	0.

**Part VI-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? .....		X
<b>1b</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.		X
<b>1c</b> Did the foundation file <b>Form 1120-POL</b> for this year? .....		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ <u>0.</u> (2) On foundation managers. ▶ \$ <u>0.</u>		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0.</u>		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? .....		X
If "Yes," attach a detailed description of the activities.		
<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 .....	X	
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? .....		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? .....		N/A
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? .....		X
If "Yes," attach the statement required by <i>General Instruction T</i> .		
<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? .....	X	
<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 XIV .....	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ <u>ME</u>		
<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 .....	X	
<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 2021 or the tax year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII .....		X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses <u>STMT 11</u>	X	
<b>11</b> 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
<b>12</b> 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
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? .....	X	
Website address ▶ <u>N/A</u>		
<b>14</b> The books are in care of ▶ <u>DANIEL P. DOIRON, CPA</u> Telephone no. ▶ <u>207-772-1981</u> Located at ▶ <u>ALBIN, RANDALL &amp; BENNETT PO BOX 445, PORTLAND, ME</u> ZIP+4 ▶ <u>04112-0445</u>		
<b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year .....	15	N/A
<b>16</b> At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? .....		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

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

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

	Yes	No
<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)? .....		
(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) .....	1a(5)	X
	1a(6)	X
<b>b</b> If any answer is "Yes" to 1a(1)-(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions .....	1b	X
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here .....		
<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 2021? .....	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 2021, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2021? .....	2a	X
If "Yes," list the years ▶ _____, _____, _____, _____		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement - see instructions.) .....	2b	N/A
<b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? .....	3a	X
<b>b</b> If "Yes," did it have excess business holdings in 2021 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2021.) .....	3b	N/A
<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 2021? .....	4b	X

**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	N/A	
<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? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A	
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
<b>8</b> Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?		X

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		4,420.	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

**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
NONE		

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

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

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

**Part VIII-B** Summary of Program-Related Investments

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

Total. Add lines 1 through 3 ..... 0.

**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	3,720,907.
b	Average of monthly cash balances .....	1b	122,364.
c	Fair market value of all other assets (see instructions) .....	1c	
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	3,843,271.
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	3,843,271.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions) .....	4	57,649.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 .....	5	3,785,622.
6	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5 .....	6	189,281.

**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	189,281.
2a	Tax on investment income for 2021 from Part V, line 5 .....	2a	6,828.
b	Income tax for 2021. (This does not include the tax from Part V.) .....	2b	
c	Add lines 2a and 2b .....	2c	6,828.
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	182,453.
4	Recoveries of amounts treated as qualifying distributions .....	4	0.
5	Add lines 3 and 4 .....	5	182,453.
6	Deduction from distributable amount (see instructions) .....	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1 .....	7	182,453.

**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	185,372.
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	
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	185,372.

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

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
<b>1</b> Distributable amount for 2021 from Part X, line 7 .....				182,453.
<b>2</b> Undistributed income, if any, as of the end of 2021:				
<b>a</b> Enter amount for 2020 only .....			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2021:				
<b>a</b> From 2016 .....				
<b>b</b> From 2017 .....				
<b>c</b> From 2018 .....				
<b>d</b> From 2019 .....				
<b>e</b> From 2020 .....				
<b>f</b> Total of lines 3a through e .....	0.			
<b>4</b> Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ <b>185,372.</b>				
<b>a</b> Applied to 2020, but not more than line 2a ...			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) ...		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) .....	0.			
<b>d</b> Applied to 2021 distributable amount .....				182,453.
<b>e</b> Remaining amount distributed out of corpus	2,919.			
<b>5</b> Excess distributions carryover applied to 2021 (If an amount appears in column (d), the same amount must be shown in column (a).) .....	0.			0.
<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 .....	2,919.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b .....		0.		
<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 .....		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions .....		0.		
<b>e</b> Undistributed income for 2020. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
<b>f</b> Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022 .....				0.
<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) .....	0.			
<b>8</b> Excess distributions carryover from 2016 not applied on line 5 or line 7 .....	0.			
<b>9</b> Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a .....	2,919.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2017 ...				
<b>b</b> Excess from 2018 ...				
<b>c</b> Excess from 2019 ...				
<b>d</b> Excess from 2020 ...				
<b>e</b> Excess from 2021 ...	2,919.			

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

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, 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) 2021	(b) 2020	(c) 2019	(d) 2018	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
<b>b</b> 85% (0.85) of line 2a					
<b>c</b> Qualifying distributions from Part XI, line 4, for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

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

**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

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

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

**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:

**Part XIV** Supplementary Information *(continued)*

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
ASSOCIATES OF THE OSHER MAP LIBRARY PO BOX 9301 PORTLAND, ME 04104-9301		PC	MAP ACQUISITION	20,000.
UNIVERSITY OF SOUTHERN MAINE FOUNDATION PO BOX 9300 PORTLAND, ME 04104-9300		PC	USM OSHER MAP LIBRARY FOUNDATION GIFT FUND	50,000.
UNIVERSITY OF SOUTHERN MAINE OSHER MAP LIBRARY PO BOX 9300 PORTLAND, ME 04104-9300		PC	OSHER MAP LIBRARY FUNDING	69,144.
<b>Total</b> .....				<b>139,144.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b> .....				<b>0.</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

**2021**

Name of the organization

**USM OSHER MAP LIBRARY FOUNDATION**

Employer identification number

**84-3918658**

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) (2021)

Name of organization  <b>USM OSHER MAP LIBRARY FOUNDATION</b>	Employer identification number  <b>84-3918658</b>
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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	HAROLD L OSHER  PO BOX 4832  PORTLAND, ME 04112-4832	\$ 28,700,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
2	UNIVERSITY OF MAINE SYSTEM  5703 ALUMNI HALL  ORONO, ME 04469-5703	\$ 3,885,127.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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>USM OSHER MAP LIBRARY FOUNDATION</b>	Employer identification number  <b>84-3918658</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
1	BELBROOK CAPITAL FUND LLC _____ _____ _____	\$ 3,700,000.	07/31/21
1	EXEMPT FUNCTION ASSET MAP COLLECTION _____ _____ _____	\$ 25,000,000.	06/30/21
2	UNIVERSITY OF MAINE SYSTEM ENDOWMENT FUND POOL _____ _____ _____	\$ 3,885,127.	06/30/21
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

Name of organization  <b>USM OSHER MAP LIBRARY FOUNDATION</b>	Employer identification number  <b>84-3918658</b>
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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
<b>(e) Transfer of gift</b>			
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
<b>(e) Transfer of gift</b>			
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
<b>(e) Transfer of gift</b>			
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
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

# Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return. **FORM 990-PF**

▶ Go to [www.irs.gov/Form2220](http://www.irs.gov/Form2220) for instructions and the latest information.

**2021**

Name **USM OSHER MAP LIBRARY FOUNDATION** Employer identification number **84-3918658**

**Note:** Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

<b>Part I Required Annual Payment</b>			
1	Total tax (see instructions) .....	1	6,828.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 .....	2a	
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method .....	2b	
2c	Credit for federal tax paid on fuels (see instructions) .....	2c	
2d	<b>Total.</b> Add lines 2a through 2c .....	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation does not owe the penalty .....	3	6,828.
4	Enter the tax shown on the corporation's 2020 income tax return. See instructions. <b>Caution:</b> If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5 .....	4	
5	<b>Required annual payment.</b> Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 .....	5	6,828.

**Part II Reasons for Filing** - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6  The corporation is using the adjusted seasonal installment method.
- 7  The corporation is using the annualized income installment method.
- 8  The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

<b>Part III Figuring the Underpayment</b>		(a)	(b)	(c)	(d)
9	<b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers; Use 5th month), 6th, 9th, and 12th months of the corporation's tax year .....	05/15/21	06/15/21	09/15/21	12/15/21
10	<b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column .....				5,997.
11	Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions .....				6,000.
<b>Complete lines 12 through 18 of one column before going to the next column.</b>					
12	Enter amount, if any, from line 18 of the preceding column .....				
13	Add lines 11 and 12 .....				6,000.
14	Add amounts on lines 16 and 17 of the preceding column .....				
15	Subtract line 14 from line 13. If zero or less, enter -0- .....				6,000.
16	If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....				
17	<b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 .....				
18	<b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column .....				

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. <b>(C corporations with tax years ending June 30 and S corporations:</b> Use 3rd month instead of 4th month. <b>Form 990-PF and Form 990-T filers:</b> Use 5th month instead of 4th month.) See instructions .....	<b>19</b>			
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19 .....	<b>20</b>			
<b>21</b> Number of days on line 20 after 4/15/2021 and before 7/1/2021 .....	<b>21</b>			
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 3\% (0.03)}{365}$ .....	<b>22</b> \$	\$	\$	\$
<b>23</b> Number of days on line 20 after 6/30/2021 and before 10/1/2021 .....	<b>23</b>			
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\% (0.03)}{365}$ .....	<b>24</b> \$	\$	\$	\$
<b>25</b> Number of days on line 20 after 9/30/2021 and before 1/1/2022 .....	<b>25</b>			
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\% (0.03)}{365}$ .....	<b>26</b> \$	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2021 and before 4/1/2022 .....	<b>27</b>			
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\% (0.03)}{365}$ .....	<b>28</b> \$	\$	\$	\$
<b>29</b> Number of days on line 20 after 3/31/2022 and before 7/1/2022 .....	<b>29</b>			
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$ .....	<b>30</b> \$	\$	\$	\$
<b>31</b> Number of days on line 20 after 6/30/2022 and before 10/1/2022 .....	<b>31</b>			
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$ .....	<b>32</b> \$	\$	\$	\$
<b>33</b> Number of days on line 20 after 9/30/2022 and before 1/1/2023 .....	<b>33</b>			
<b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$ .....	<b>34</b> \$	\$	\$	\$
<b>35</b> Number of days on line 20 after 12/31/2022 and before 3/16/2023 .....	<b>35</b>			
<b>36</b> Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$ .....	<b>36</b> \$	\$	\$	\$
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36 .....	<b>37</b> \$	\$	\$	\$
<b>38 Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns .....	<b>38</b>			\$ 0.

\* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.

**Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method**

See instructions.

**Form 1120-S filers:** For lines 1, 2, 3, and 21, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

**Part I Adjusted Seasonal Installment Method**

**Caution:** Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
1 Enter taxable income for the following periods.					
a Tax year beginning in 2018 .....	1a				
b Tax year beginning in 2019 .....	1b				
c Tax year beginning in 2020 .....	1c				
2 Enter taxable income for each period for the tax year beginning in 2021. See the instructions for the treatment of extraordinary items	2				
3 Enter taxable income for the following periods.		First 4 months	First 6 months	First 9 months	Entire year
a Tax year beginning in 2018 .....	3a				
b Tax year beginning in 2019 .....	3b				
c Tax year beginning in 2020 .....	3c				
4 Divide the amount in each column on line 1a by the amount in column (d) on line 3a .....	4				
5 Divide the amount in each column on line 1b by the amount in column (d) on line 3b .....	5				
6 Divide the amount in each column on line 1c by the amount in column (d) on line 3c .....	6				
7 Add lines 4 through 6 .....	7				
8 Divide line 7 by 3.0 .....	8				
9a Divide line 2 by line 8 .....	9a				
b Extraordinary items (see instructions) .....	9b				
c Add lines 9a and 9b .....	9c				
10 Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, line 2, or comparable line of corp's return ...	10				
11a Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a .....	11a				
b Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b .....	11b				
c Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c .....	11c				
12 Add lines 11a through 11c .....	12				
13 Divide line 12 by 3.0 .....	13				
14 Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d) .....	14				
15 Enter any alternative minimum tax (trusts only) for each payment period. See instructions .....	15				
16 Enter any other taxes for each payment period. See instr.	16				
17 Add lines 14 through 16 .....	17				
18 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions .....	18				
19 Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0- .....	19				

**Part II Annualized Income Installment Method**

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20	Annualization periods (see instructions)				
21	Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items				323,561.
22	Annualization amounts (see instructions)	6.000000	4.000000	2.000000	1.333330
23a	Annualized taxable income. Multiply line 21 by line 22				431,414.
23b	Extraordinary items (see instructions)				
23c	Add lines 23a and 23b				431,414.
24	Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return				5,997.
25	Enter any alternative minimum tax (trusts only) for each payment period (see instructions)				
26	Enter any other taxes for each payment period. See instr.				
27	Total tax. Add lines 24 through 26				5,997.
28	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions				
29	Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-				5,997.
30	Applicable percentage	25%	50%	75%	100%
31	Multiply line 29 by line 30				5,997.

**Part III Required Installments**

		1st installment	2nd installment	3rd installment	4th installment
		<b>Note:</b> Complete lines 32 through 38 of one column before completing the next column.			
32	If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the <b>smaller</b> of the amounts in each column from line 19 or line 31	0.	0.	0.	5,997.
33	Add the amounts in all preceding columns of line 32. See instructions				
34	<b>Adjusted seasonal or annualized income installments.</b> Subtract line 33 from line 32. If zero or less, enter -0-				5,997.
35	Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. <b>Note:</b> "Large corporations," see the instructions for line 10 for the amounts to enter	1,707.	1,707.	1,707.	1,707.
36	Subtract line 38 of the preceding column from line 37 of the preceding column		1,707.	3,414.	5,121.
37	Add lines 35 and 36	1,707.	3,414.	5,121.	6,828.
38	<b>Required installments.</b> Enter the <b>smaller</b> of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	0.	0.	0.	5,997.

**\*\* ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION**

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BELBROOK CAPITAL FUND K1	15,099.	0.	15,099.	15,099.	
DIVIDENDS & INTEREST	25,434.	0.	25,434.	25,434.	
TO PART I, LINE 4	40,533.	0.	40,533.	40,533.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	36.	36.	
TOTAL TO FORM 990-PF, PART I, LINE 11	36.	36.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	2,998.	0.		2,998.
TO FM 990-PF, PG 1, LN 16A	2,998.	0.		2,998.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	7,765.	1,553.		6,212.	
TO FORM 990-PF, PG 1, LN 16B	7,765.	1,553.		6,212.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEES	5,234.	5,234.		0.	
TRANSITIONAL PROFESSIONAL SERVICES	31,050.	0.		31,050.	
TO FORM 990-PF, PG 1, LN 16C	36,284.	5,234.		31,050.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BELBROOK CAPITAL FOREIGN TAX WITHHELD	150.	150.		0.	
FEDERAL NET INVESTMENT INCOME TAX	6,000.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	6,150.	150.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BELBROOK CAPITAL FUND PORTFOLIO DEDUCTIONS	12,101.	12,101.		0.
ADVERTISING	260.	0.		260.
INSURANCE	854.	0.		854.
SUPPLIES	284.	0.		284.
MISCELLANEOUS	150.	0.		150.
<b>TOTAL TO FORM 990-PF, PG 1, LN 23</b>	<b>13,649.</b>	<b>12,101.</b>		<b>1,548.</b>

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 8
DESCRIPTION		AMOUNT
SECURITIES CARRYING VALUE REDUCTION TO DONOR'S BASIS		4,701,729.
<b>TOTAL TO FORM 990-PF, PART III, LINE 5</b>		<b>4,701,729.</b>

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
UNIVERSITY OF MAINE SYSTEM ENDOWMENT FUND	COST	2,742,812.	3,955,969.
BELBROOK CAPITAL FUND LLC	COST	173,677.	3,632,461.
<b>TOTAL TO FORM 990-PF, PART II, LINE 13</b>		<b>2,916,489.</b>	<b>7,588,430.</b>

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FORM 990-PF OTHER ASSETS STATEMENT 10

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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
MAP COLLECTION EXEMPT FUNCTION ASSET	0.	25,000,000.	25,000,000.
TO FORM 990-PF, PART II, LINE 15	0.	25,000,000.	25,000,000.

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FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 11  
PART VI-A, LINE 10

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NAME OF CONTRIBUTOR	ADDRESS
HAROLD L OSHER	PO BOX 4832 PORTLAND, ME 04112-4832

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FORM 990-PF                      PART VII - LIST OF OFFICERS, DIRECTORS                      STATEMENT 12  
    TRUSTEES AND FOUNDATION MANAGERS

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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOSEPH WISHCAMPER C/O OSHER MAP LIBRARY, PO BOX 9300 PORTLAND, ME 04104-9300	DIRECTOR 3.00	0.	0.	0.
GLENN PARKINSON C/O OSHER MAP LIBRARY, PO BOX 9300 PORTLAND, ME 04104-9300	PRESIDENT 3.00	0.	0.	0.
JOEL BRESLER C/O OSHER MAP LIBRARY, PO BOX 9300 PORTLAND, ME 04104-9300	DIRECTOR 3.00	0.	0.	0.
HARRY PRINGLE C/O OSHER MAP LIBRARY, PO BOX 9300 PORTLAND, ME 04104-9300	CLERK 1.00	0.	0.	0.
ROBERT DODGE C/O OSHER MAP LIBRARY, PO BOX 9300 PORTLAND, ME 04104-9300	TREASURER 1.00	0.	0.	0.
JOANNE YESTRAMSKI C/O OSHER MAP LIBRARY, PO BOX 9300 PORTLAND, ME 04104-9300	DIRECTOR 3.00	0.	0.	0.
CHARLTON AMES C/O OSHER MAP LIBRARY, PO BOX 9300 PORTLAND, ME 04104-9300	DIRECTOR 1.00	0.	0.	0.
JOAN G. FISCHER C/O OSHER MAP LIBRARY, PO BOX 9300 PORTLAND, ME 04104-9300	DIRECTOR 1.00	0.	0.	0.
RONALD E. GRIM C/O OSHER MAP LIBRARY, PO BOX 9300 PORTLAND, ME 04104-9300	DIRECTOR 1.00	0.	0.	0.
EMILY ISAACSON C/O OSHER MAP LIBRARY, PO BOX 9300 PORTLAND, ME 04104-9300	DIRECTOR 1.00	0.	0.	0.
ROBERT MACDONALD C/O OSHER MAP LIBRARY, PO BOX 9300 PORTLAND, ME 04104-9300	DIRECTOR 1.00	0.	0.	0.

USM OSHER MAP LIBRARY FOUNDATION

84-3918658

ADAM TUCHINSKY	DIRECTOR			
C/O OSHER MAP LIBRARY, PO BOX 9300	1.00	0.	0.	0.
PORTLAND, ME 04104-9300				
KEVA WRIGHT-BERRY	DIRECTOR			
C/O OSHER MAP LIBRARY, PO BOX 9300	1.00	0.	0.	0.
PORTLAND, ME 04104-9300				
MARTHA BENTLEY	EXECUTIVE DIRECTOR			
C/O OSHER MAP LIBRARY, PO BOX 9300	15.00	4,420.	0.	0.
PORTLAND, ME 04104-9300				
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VII		<u>4,420.</u>	<u>0.</u>	<u>0.</u>

Electronic Filing PDF Attachment

# **USM OSHER MAP LIBRARY FOUNDATION BYLAWS**

## **ARTICLE I** **NAME**

The Corporation's name is The USM Osher Map Library Foundation (the "Corporation"), a Maine nonprofit corporation organized and existing pursuant to the Maine Nonprofit Corporation Act, 13-B M.R.S. § 101, et seq. (the "Act").

## **ARTICLE II** **PURPOSES**

The purpose of the Corporation is to serve the public, as a public benefit corporation, exclusively for charitable, religious, educational, and scientific purposes within the meaning of Sections 501(c)(3) and 170(b)(1)(A)(ii) of the Internal Revenue Code of 1986, as amended ("Code"), or corresponding provisions of any subsequent federal tax laws. The Corporation shall have all the powers necessary to carry out the foregoing purposes and all the powers of non-profit corporations organized under the laws of the State of Maine.

## **ARTICLE III** **MEMBERS**

The Corporation shall have no members. The Board of Directors, when meeting as the Board of Directors, may exercise the rights and powers of members. The Board of Directors is sometimes referred to herein as the "Board."

## **ARTICLE IV** **BOARD OF DIRECTORS**

Section A. General Powers. The business and affairs of the Corporation shall be conducted and managed by its Board of Directors, which shall exercise all of the powers of the Corporation. The Board of Directors may by general resolution delegate to committees and officers of the Corporation such powers as it sees fit.

Section B. Duties. Every Director in exercising his or her powers and discharging his or her duties shall: (a) act honestly and in good faith with a view to the best interests of the Corporation; and (b) exercise the care, diligence, and skill that a reasonably prudent person would exercise in comparable circumstances.

Section C. Number, Tenure, and Qualifications. The number of Directors constituting the Board of Directors shall be not less than eleven (11) nor more than the maximum number set forth in the Corporation's Articles of Incorporation "[currently

sixteen (16)]”, including as they may be amended from time to time. The exact number of Directors shall be determined, within these limits, by the Board of Directors.

The Directors shall be elected at the annual meeting of the Corporation by a majority vote of the Directors then serving in office. Effective as of the 2022 annual meeting, the term of office for each such Director shall be three (3) years with such terms staggered such that approximately one third of the terms expire each year. To implement the staggering of terms, at the 2022 annual meeting, each Director shall draw lots which shall provide terms of one, two, or three years. Directors elected subsequent to the 2022 annual meeting, shall be elected to full three (3) year terms. Each Director so elected shall serve until the conclusion of their term and until his or her successor shall have been elected and qualified, except in cases of death, resignation, or removal of the Director. Each Director will have one vote on Corporation matters.

The Board of Directors shall at all times consist of individuals collectively possessing financial, accounting and investment expertise, executive management and non-profit board experience, in addition to such other skills and expertise as may be relevant to the mission of the Corporation.

Section D. Resignation; Removal; Vacancies. Any Director may resign at any time by giving written notice to the President or to the Board of Directors. Such resignation shall take effect at the time specified in such notice and the acceptance of such resignation shall not be necessary to make it effective. Any Director may be removed from office, with or without cause, by the affirmative vote of at least 75% of all Directors then serving on the Board of Directors. Upon the death, resignation, or removal of a Director, the vacancy shall be filled by the remaining members of the Board of Directors at any regular meeting of the Board of Directors or at a special meeting of the Board of Directors called for that purpose. A Director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

Section E. Compensation. No Director will receive compensation for serving as Director. However, any Director may be reimbursed for actual expenses incurred in the performance of his or her duties as a Director.

Section F. Annual Meeting. An annual meeting of the Corporation shall be held each year on such date as may be determined by resolution of the Board of Directors, for the purpose of electing Directors and taking such other action as may come before the Board. As soon as practicable after each annual election, the newly elected Directors shall meet for the purpose of organization, the election of officers, and the transaction of other business. Such meetings shall be held at such place as may be designated by the Board of Directors.

Section G. Regular Meetings. Regular meetings of the Board of Directors may be held at such times and at such places, as may from time to time be determined by the Board; provided, however that the Board of Directors shall meet at least quarterly. The Board of Directors may authorize the President to determine the exact date and place of each regular meeting, in which case notice of the time and place of such regular meetings shall be given in the manner provided in Section II of these Bylaws.

Section H. Special Meetings. Special meetings of the Board of Directors may be called by the President or by the Clerk and must be called by either of them on the written request of any two (2) members of the Board. Special meetings may be held at such place, either within or outside the State of Maine, and at such time as shall be specified in the notice of meeting.

Section I. Notice of Meetings. Notice of all Directors' meetings, except as herein otherwise provided, shall be given by mailing the same at least three (3) days before the meeting, or by sending notice by email at least one (1) day before the meeting to the usual business or residence address of the Director. Any Director may waive notice of any meeting. The attendance of any Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any meeting of the Board need be specified in the notice or waiver of notice of such meeting except as specifically required by law or these Bylaws.

Section J. Quorum; Voting. At all meetings of the Board of Directors a majority of the Directors, whether in person, by proxy, or by telephone or video conference, shall be necessary and sufficient to constitute a quorum for the transaction of business, and except as otherwise provided by law or in these Bylaws or the Articles of Incorporation, the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If at any meeting there is less than a quorum present, a majority of those present may adjourn the meeting from time to time without further notice to any absent Director.

Section K. Informal Action by Directors. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if a written consent to such action is signed by all members of the Board or of such committee, as the case may be, and such written consent is filed with the minutes of the proceedings of the Board or committee.

Section L. Telephone/Video Conference Meetings. Members of the Board of Directors or a committee of the Board may participate in a meeting by means of a conference telephone, video conference, or similar communications equipment if all

persons participating in the meeting can hear each other at the same time. Participation in a meeting by these means constitutes presence in person at the meeting, including for purposes of meeting quorum requirements.

## **ARTICLE V** **OFFICERS**

Section A. Officers. The officers of the Corporation shall be a President, a Vice President, a Clerk, and a Treasurer, and such other officers and assistant officers with such powers and duties not inconsistent with these Bylaws as may be deemed necessary, appointed, and determined by the Board of Directors. Any two offices may be held by the same person, provided that the President shall not also be the Vice-President. A Director may be elected an officer.

Section B. Election and Term of Office. The officers of the Corporation shall be elected annually at the annual meeting of the Board of Directors. The term of office of all officers shall commence upon their election or appointment and shall continue until the next annual meeting of the Corporation's Board of Directors and thereafter until their respective successors are chosen or until their earlier resignation or removal.

Section C. Resignation, Removal; Vacancies. Any officer may resign at any time by giving written notice to the President or to the Board of Directors and may be removed from office by the vote of the Directors at any time, in accordance with applicable law. In case any Corporation office becomes vacant by death, resignation, retirement, disqualification, or any other cause, the Board of Directors by majority action may select an officer to fill such vacancy.

Section D. President. The President shall preside at all meetings of the Board, shall be an ex officio member of all Board committees, and shall perform such other duties and have such other powers as may be prescribed by the Board, these Bylaws, and the Act.

Section E. Vice President. The Vice President shall exercise the powers and perform the duties of the President in the absence or disability of the latter and such other duties as may from time to time be prescribed by the Board of Directors.

Section F. Treasurer. The Treasurer shall have the custody of all funds, property and securities of the Corporation, subject to such regulations as may be imposed by the Board of Directors. When necessary or proper, the Treasurer shall endorse on behalf of the Corporation for collection, checks, notes, and other obligations, and shall deposit the same to the credit of the Corporation at such bank or banks or depository as the Board of Directors may designate. The Treasurer shall, in general, perform all duties

incident to the office of Treasurer, including a general supervision and control of the accounts of the Corporation, subject to the control of the Board of Directors.

Section G. Clerk. The Clerk shall be responsible for maintaining such books, documents, and papers as required by law or by the Board of Directors. The Clerk shall record the votes and keep, or cause to be kept, minutes of all meetings and proceedings of the Board of Directors and keep or cause to be kept minutes of all meetings of any committees formed by the Board of Directors and serve notice of meetings of the Board of Directors. The Clerk shall be responsible for filing such annual reports with the Secretary of State as may be required by law and perform any other such duties as may be assigned by the Board of Directors.

Section H. Agents and Employees. The Board of Directors may hire agents and employees who shall have such authority and perform such duties as may be prescribed by the Board. The Board may terminate the employment or engagement of any agent or employee at any time at its discretion, absent a written agreement contract explicitly providing to the contrary. No officer of the Board of Directors shall have the authority to enter into such a contract without the express prior approval of the Board of Directors.

Section I. Compensation of Agents and Employees. The Corporation may pay compensation in reasonable amounts to agents and employees for services rendered, such amount to be established by the Board or, if the Board delegates power to any officer or officers, then by such officer or officers.

## **ARTICLE VI** **COMMITTEES**

Section A. Committees. The Board of Directors may appoint from their number, or from among such other persons as the Board may see fit, such committees as the Board may determine, which shall in each case have such powers and duties as shall from time to time be prescribed by the Board. The President shall be a voting member ex officio of each committee the Board of Directors appoints.

Section B. Executive Committee. The Board of Directors, by majority vote of the full Board of Directors, may appoint from its members an Executive Committee consisting of two or more Directors to serve at its pleasure and to the extent permitted by applicable law; and may delegate to such Executive Committee all the authority of the Board of Directors, except that the Executive Committee shall have no authority to elect officers or to enter into any transaction or activity which it knows to be contrary to the wishes of the Board of Directors.

Section C. Rules; Record of Proceedings. Each Committee may prescribe rules and procedures to call and conduct its meetings. Each Committee shall keep regular

minutes of its proceedings and shall report the same to the Board of Directors and the President when required.

**ARTICLE VII**  
**CORPORATE ASSETS AND EARNINGS**

Section A. Investments. The Corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Directors, without being restricted to the class of investments which a director is or may hereafter be permitted by law to make or any similar restriction; provided, however, that no action shall be taken by or on behalf of the Corporation if such action would result in the denial or loss of the tax exemption under Section 501(c)(3) or any other section of the Code and applicable regulations relating thereto as they now exist or as they may hereafter be amended.

Section B. Inurement Prohibition; Interest in Contracts. The Corporation's Conflict of Interest Policy applies to all Corporation Directors, officers, agents, and employees. No Director, officer, committee member, or employee of, or any person connected with, the Corporation, or any other private individual, shall receive at any time any of the net earnings or pecuniary profit from the operations of the Corporation, provided that this shall not prevent the payment to any such person of such reasonable compensation and reimbursement of expenses as shall be fixed by the Board of Directors for services rendered to or for the Corporation in effecting any of its purposes; and no such person or persons shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the Corporation.

Section C. Dissolution. Upon the dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, the assets of the Corporation then remaining in the hands of the Board of Directors, after all debts have been satisfied, shall be distributed, transferred, conveyed, delivered, and paid over, in such amounts as the Board of Directors may determine or as may be determined by a court of competent jurisdiction upon application of the Board of Directors, exclusively to social welfare, educational, or charitable organizations which would then qualify under the provisions of either Section 501(c)(4) or Section 501(c)(3) of the Code.

Section D. Exempt Activities. Notwithstanding any other provision of these Bylaws, no Director, officer, employee, or representative of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt under Section 501(c)(3) of the Code.

**ARTICLE VIII**  
**MISCELLANEOUS**

Section A. Corporate Seal. The Board of Directors may provide a suitable seal, containing the name of the Corporation, which seal shall be in the charge of the Secretary.

Section B. Fiscal Year. The fiscal year of the Corporation shall be as determined by the Board of Directors and evidenced by resolution filed with the corporate records.

Section C. Records and Reports. The Corporation shall keep correct and complete books and records of account and of its transactions and minutes of the proceedings of its Board of Directors and of any committee. The President or the Treasurer of the Corporation shall prepare or cause to be prepared annually a full and correct statement of the affairs of the Corporation, including a balance sheet and a financial statement of operations for the preceding fiscal year, which shall be submitted at the annual meeting of the Board of Directors and filed within twenty days thereafter at the principal office of the Corporation.

**ARTICLE IX**  
**INDEMNIFICATION AND INSURANCE**

Section A. Indemnification. The Corporation shall, to the full extent of its power to do so provided by law, including without limitation Section 714 of the Act, indemnify any and all present and former officers, Directors, employees, committee members, and agents of the Corporation and its Incorporator against expenses, including attorneys' fees, judgments, fines, and amounts paid in settlement actually and reasonably incurred by them in connection with any action, suit, or proceeding in which they, or any of them, are made parties or a party by reason of their being or having been officers, directors, employees, committee members, or agents of the Corporation; except in relation to matters as to which any such person shall be finally adjudicated in any such action, suit, or proceeding not to have acted in good faith in the reasonable belief that his or her action was in the best interest of the Corporation, or, with respect to any criminal action or proceeding, where such person is finally adjudged to have had reasonable cause to believe that his or her conduct was unlawful. Such indemnification shall be made in accordance with the procedures set forth in Section 714, subsection 3, of the Act, as the same may be amended from time to time. Such indemnification shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any other Bylaw, agreement, or otherwise.

Section B. Insurance. The Corporation shall purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee, or agent of the Corporation, or who is or was serving at the request of the Corporation as a Director, director, officer, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of this Article.

Section C. Certain Limitations on Indemnification. In no case shall the Corporation indemnify or reimburse any person for any taxes on such individual under Chapter 42 of the Code, or under the comparable or corresponding provisions of any future United States internal revenue laws. Further, at any time the Corporation is deemed to be a private foundation within the meaning of section 509 of the Code, then, during such time, no payment shall be made under this Article if such payment would constitute an act of self-dealing or a taxable expenditure as defined in sections 4941(d) or 4945(d), respectively, of the Code.

Section D. Indemnification from Other Sources. The Corporation's obligation, if any, to indemnify any person who was or is serving at its request as a trustee, director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise shall be reduced by any amount such person may collect as indemnification from such other corporation, partnership, joint venture, trust, or other enterprise.

## **ARTICLE X** **AMENDMENTS**

The Board of Directors shall have power by to make, alter, amend, and repeal the Articles of Incorporation or the Bylaws of the Corporation by the affirmative vote of at least 75% of all of the then-serving Directors at any regular or special meeting.

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I certify that the foregoing USM Osher Map Library Foundation Bylaws were approved and adopted for the organization by its Board of Directors on March 17, 2022, 2022, and that they currently are in effect.

Harry R. Grunle  
Clerk, [Title]

April 27, 2022  
Date