

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>BOSTON FOUNDATION 403(B) PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOSTON FOUNDATION, INC.</u></p> <p><u>75 ARLINGTON STREET</u> <u>BOSTON, MA 02116</u></p>	<p>1c Effective date of plan <u>07/01/1976</u></p> <p>2b Employer Identification Number (EIN) <u>04-2104021</u></p> <p>2c Plan Sponsor's telephone number <u>617-338-1700</u></p> <p>2d Business code (see instructions) <u>813000</u></p>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	04/11/2025	DANIEL N FOWLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	327
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	140
	6a(2)	126
	6b	30
	6c	181
	6d	337
	6e	0
	6f	337
	6g(1)	315
	6g(2)	332
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2L 2M 2G

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 2
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan BOSTON FOUNDATION 403(B) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOSTON FOUNDATION, INC.		D Employer Identification Number (EIN) 04-2104021

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	366635	54	07/01/2023	06/30/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	1445096
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	2852347

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	1494402
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c Additions: (1) Contributions deposited during the year	7c(1)	1369
	7c(2)	0
	7c(3)	70187
	7c(4)	28134
	7c(5)	

(6) Total additions	7c(6)	99690
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d Total of balance and additions (add lines 7b and 7c(6))	7d	1594092
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e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier	7e(1)	84137
	7e(2)	
	7e(3)	64859
	7e(4)	

(5) Total deductions	7e(5)	148996
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	1445096
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Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
 b Dental
 c Vision
 d Life insurance
e Temporary disability (accident and sickness)
 f Long-term disability
 g Supplemental unemployment
 h Prescription drug
i Stop loss (large deductible)
 j HMO contract
 k PPO contract
 l Indemnity contract
m Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received		9a(1)	
(2) Increase (decrease) in amount due but unpaid.....		9a(2)	
(3) Increase (decrease) in unearned premium reserve		9a(3)	
(4) Earned ((1) + (2) - (3)).....			9a(4)
b Benefit charges (1) Claims paid.....		9b(1)	
(2) Increase (decrease) in claim reserves		9b(2)	
(3) Incurred claims (add (1) and (2)).....			9b(3)
(4) Claims charged			9b(4)
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention			9c(1)(H)
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....			9c(2)
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			9d(1)
(2) Claim reserves			9d(2)
(3) Other reserves.....			9d(3)
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)			9e

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A?..... Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan BOSTON FOUNDATION 403(B) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOSTON FOUNDATION, INC.		D Employer Identification Number (EIN) 04-2104021

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	366636	20	07/01/2023	06/30/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	759937
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	3422060

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year..... **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	1005449
c Additions: (1) Contributions deposited during the year	7c(1)	13598
(2) Dividends and credits	7c(2)	0
(3) Interest credited during the year	7c(3)	36531
(4) Transferred from separate account.....	7c(4)	0
(5) Other (specify below)	7c(5)	0
(6) Total additions	7c(6)	50129
d Total of balance and additions (add lines 7b and 7c(6))	7d	1055578
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	295641
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
(5) Total deductions	7e(5)	295641
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	759937

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
 b Dental
 c Vision
 d Life insurance
e Temporary disability (accident and sickness)
 f Long-term disability
 g Supplemental unemployment
 h Prescription drug
i Stop loss (large deductible)
 j HMO contract
 k PPO contract
 l Indemnity contract
m Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received		9a(1)	
(2) Increase (decrease) in amount due but unpaid.....		9a(2)	
(3) Increase (decrease) in unearned premium reserve		9a(3)	
(4) Earned ((1) + (2) - (3)).....			9a(4)
b Benefit charges (1) Claims paid.....		9b(1)	
(2) Increase (decrease) in claim reserves		9b(2)	
(3) Incurred claims (add (1) and (2)).....			9b(3)
(4) Claims charged			9b(4)
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention			9c(1)(H)
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)			9c(2)
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			9d(1)
(2) Claim reserves			9d(2)
(3) Other reserves.....			9d(3)
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)			9e

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A?..... Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan BOSTON FOUNDATION 403(B) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOSTON FOUNDATION, INC.	D Employer Identification Number (EIN) 04-2104021	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

TIAA

13-1624203

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY INVESTMENTS INST'L OPS CO

04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name: MAZARS USA LLP	b EIN: 13-1459550
c Position: PLAN AUDITOR	
d Address: 200 SOUTH WOOD AVENUE ISELIN, NJ 08830	e Telephone: 732-549-2800

Explanation: CHANGE IN AUDITOR AS A RESULT OF COMPETITIVE REQUEST FOR PROPOSALS COMPLETED IN 2024

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan <u>BOSTON FOUNDATION 403(B) PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOSTON FOUNDATION, INC.</u>	D Employer Identification Number (EIN) <u>04-2104021</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>TIAA REAL ESTATE</u>		
b Name of sponsor of entity listed in (a):	<u>TIAA-CREF</u>		
c EIN-PN	<u>13-1624203-004</u>	d Entity code	<u>P</u>
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>230881</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)			

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
A Name of plan BOSTON FOUNDATION 403(B) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOSTON FOUNDATION, INC.	D Employer Identification Number (EIN) 04-2104021

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	322808	388486
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	72986	87317
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	291526	230881
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	24304758	28284557
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2499850	2205033
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	27491928	31196274
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	27491928	31196274

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	756165	
(B) Participants	2a(1)(B)	1164788	
(C) Others (including rollovers)	2a(1)(C)	116455	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		2037408
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	13844	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	5058	
(F) Other	2b(1)(F)	106718	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		125620
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	484830	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		484830
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-30544
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		3566598
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		6183912

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2473858	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2473858
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees.....	2i(5)		
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)		
(8) Legal fees.....	2i(8)		
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	5708	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		5708
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2479566

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3704346
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **AAFCPAS, INC**

(2) EIN: **04-2571780**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan <u>BOSTON FOUNDATION 403(B) PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOSTON FOUNDATION, INC.</u>	D Employer Identification Number (EIN) <u>04-2104021</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
---	----------	----------

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107 13-1624203

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	
--	----------	--

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year.....	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03/31/2017 (MM/DD/YYYY) and the Opinion Letter serial number J500784A.



BOSTON FOUNDATION 403(B) PLAN

**FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

BOSTON FOUNDATION 403(B) PLAN

Contents
June 30, 2024 and 2023

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Independent Auditor's Report

To the Plan Administrator of
Boston Foundation 403(b) Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements

We have performed an audit of the financial statements of Boston Foundation 403(b) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of June 30, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2024 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of Boston Foundation 403(b) Plan's 2024 Financial Statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from the qualified institutions as of and for the year ended June 30, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section

- the amounts and disclosures in the accompanying 2024 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2024 financial statements related to assets held by and certified to by the qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of Boston Foundation 403(b) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2024 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Boston Foundation 403(b) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2024 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Boston Foundation 403(b) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Boston Foundation 403(b) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the 2024 Financial Statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Auditor's Responsibilities for the Audit of the 2024 Financial Statements (Continued)

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2024 Supplemental Schedule Required by ERISA

The supplemental schedule, Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets Held at End of Year as of June 30, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by the qualified institutions agrees to or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Other Matters (Continued)

Auditor's Report on the 2023 Financial Statements

Predecessor auditors performed an audit of the 2023 financial statements of Boston Foundation 403(b) Plan. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by the qualified institutions. Their report dated April 12, 2024, indicated that (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 financial statements related to assets held by and certified to by the qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determines meet the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2023 supplemental schedule, other than the information in the 2023 supplemental schedule that agreed to or is derived from the certified investment information, was presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2023 supplemental schedule related to assets held by and certified to by the qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

AAFCPA, Inc.

Westborough, Massachusetts
April 7, 2025

BOSTON FOUNDATION 403(B) PLANStatements of Net Assets Available for Benefits
June 30, 2024 and 2023

Assets	2024	2023
Investments, at fair value:		
Mutual and money market funds	\$ 22,629,517	\$ 19,067,472
Variable annuities	5,923,962	5,321,307
TIAA traditional annuity contract - non-benefit responsive	1,445,096	1,494,402
Pooled separate account	230,881	291,526
Separate accounts	119,564	238,786
Total investments, at fair value	30,349,020	26,413,493
Investment, at contract value:		
TIAA traditional annuity contract - fully benefit responsive	759,937	1,005,449
Total investments	31,108,957	27,418,942
Notes receivable from participants	87,317	72,986
Net Assets Available for Benefits	\$ 31,196,274	\$ 27,491,928

BOSTON FOUNDATION 403(B) PLANStatement of Changes in Net Assets Available for Benefits
For the Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions to Net Assets Attributed to:		
Investment income:		
Net appreciation of investments	\$ 3,549,898	\$ 2,360,659
Interest and dividends	591,548	652,155
	<u>4,141,446</u>	<u>3,012,814</u>
Interest income on notes receivable from participants	<u>5,058</u>	<u>3,623</u>
Contributions:		
Participant	1,164,788	1,104,081
Employer	756,165	717,482
Rollover	116,455	199,254
	<u>2,037,408</u>	<u>2,020,817</u>
Total additions	<u>6,183,912</u>	<u>5,037,254</u>
Deductions from Net Assets Attributed to:		
Benefit payments to participants	2,473,858	1,205,854
Administrative expenses	5,708	5,018
	<u>2,479,566</u>	<u>1,210,872</u>
Net increase	3,704,346	3,826,382
Net Assets Available for Benefits:		
Beginning of year	<u>27,491,928</u>	<u>23,665,546</u>
End of year	<u>\$ 31,196,274</u>	<u>\$ 27,491,928</u>

BOSTON FOUNDATION 403(B) PLAN

Notes to Financial Statements
June 30, 2024 and 2023

1. DESCRIPTION OF PLAN

The following description of Boston Foundation 403(b) Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

a. General

The Plan is a defined contribution 403(b) plan covering substantially all eligible employees of Boston Foundation (the Plan Sponsor) (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan Administrator is responsible for oversight of the Plan, determines the appropriateness of the Plan's investment offerings, and monitors investment performance.

b. Eligibility

All employees are eligible to participate in the plan on the first day of employment with the Plan Sponsor. In order to be eligible for the discretionary non-elective contribution, participants must attain age eighteen and complete one year of service, equivalent to at least 1,000 hours of service. Employees of the Company who normally work less than 20 hours per week and non-resident aliens are excluded from participating in the Plan. Collectively bargained employees are excluded from receiving the discretionary non-elective contribution. Effective January 1, 2025, long-term part-time employees who worked 500 hours of service in the previous two consecutive years are eligible to participate in the Plan.

c. Contributions

Each year, eligible participants may contribute on a pre-tax or after tax (Roth) basis a percentage up to 100%, subject to statutory limitations, as defined in the Plan. Participants who have attained age fifty before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified retirement plans (rollover contributions). Participants direct the investment of their contributions into various investment options offered by the Plan.

In addition, the Plan Sponsor may choose to make discretionary non-elective contributions to the Plan. Non-elective contributions of 6% of the participants' eligible compensation totaled \$756,165 and \$717,482 for the years ended June 30, 2024 and 2023, respectively, and are calculated and funded each pay period.

d. Participant Accounts

Each participant's account is credited with the participant's contributions, the Plan Sponsor's discretionary non-elective contributions, and plan earnings or losses, and charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant's earnings or losses, account balances, or specific participant transactions, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

e. Vesting

Participants are immediately fully vested in their voluntary contributions and Plan Sponsor's discretionary non-elective contributions plus actual earnings thereon.

BOSTON FOUNDATION 403(B) PLAN

Notes to Financial Statements
June 30, 2024 and 2023

1. DESCRIPTION OF PLAN (Continued)

f. Payment of Benefits

The Plan provides for a normal retirement benefit to be paid to participants who have reached the age of 65, with no option for early retirement. Upon termination of service, a participant may receive a lump-sum amount equal to the value of their account or an annuity option. If a terminated participant's vested account is \$1,000 or less, the Plan Administrator shall distribute the entire non-forfeited account balance to the participant. If a participant's vested account is greater than \$1,000 but not more than \$5,000, the Plan Administrator may distribute the entire non-forfeited account balance to the participant in the form of an individual retirement account (IRA). There are also retirement benefits available upon disability and death.

The Plan allows in-service withdrawals upon attainment of age 59 ½. A participant may also request a withdrawal upon demonstration to the Plan Administrator that they are suffering a "hardship". Hardship is defined in applicable regulations promulgated or to be promulgated pursuant to the Internal Revenue Code (IRC) or standards established by the Secretary of the Treasury or their delegate.

g. Plan Loans

Loans are available to participants through Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), subject to certain limitations. Plan loans are issued directly from the funds owned by TIAA and CREF and the loan proceeds are not removed from the participant's account. However, a portion of a participant's TIAA Traditional Annuity Contracts account, equal to 110% of the outstanding loan amount, is reserved to collateralize the outstanding loan amount for the time the loan is outstanding.

Participants may borrow from TIAA and CREF using a portion of their plan account as security for the loan. The minimum loan is \$1,000 and may be up to the lesser of \$50,000 or 50% of the vested account balance. As of June 30, 2024, the outstanding plan loans bear interest at rate ranging from 4.00% to 5.28%, which is commensurate with local prevailing rates as determined periodically by TIAA. Principal and interest are paid ratably through monthly ACH transfers by the participant to TIAA & CREF. The Plan Administrator has concluded that these loans are not plan assets and that such arrangements are exempt transactions.

At June 30, 2024, participants had outstanding loans due to TIAA and CREF of \$10,555. These loans are collateralized by TIAA Traditional Annuity Contracts account balances of \$11,611 as of June 30, 2024. Plan participants pay interest on their plan loans to TIAA and CREF, and this interest expense is offset by the income received by the participants on the collateralized annuity contracts.

In the event of default, such loans are reportable to the participant as taxable income but remain outstanding and continue to accrue interest until repaid by the participant or the participant becomes eligible to receive a distribution under the terms of the Plan. There were no defaulted plan loans at June 30, 2024.

BOSTON FOUNDATION 403(B) PLAN

Notes to Financial Statements
June 30, 2024 and 2023

1. DESCRIPTION OF PLAN (Continued)

h. Notes Receivable from Participants

Participants may borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account. Participants are allowed to have two loans outstanding at a time. Loan terms are generally up to five years, unless for the purchase of a primary residence which can be over any reasonable period permitted by commercial lenders for similar loans. The loan's rate is the prime interest rate plus 1%. Principal and interest are paid directly by the participant to the qualified institution. As of June 30, 2024 and 2023, participants had outstanding notes receivable of \$87,317 and \$72,986, respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Plan prepares its financial statements in accordance with generally accepted accounting principles (U.S. GAAP) established by the Financial Accounting Standards Board (FASB). References to U.S. GAAP in these notes are to the FASB Accounting Standards Codification (ASC).

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reporting at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for disclosure of fair value measurements.

Contract value is the relevant measurement attribute for fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Certain TIAA traditional annuity contract types, including the Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA), are considered fully benefit-responsive investment contracts.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation of investments includes gains and losses on investments bought and sold, as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded on an accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred. No allowance for credit losses has been recorded as of June 30, 2024 and 2023. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, a benefit payment is recorded.

BOSTON FOUNDATION 403(B) PLAN

Notes to Financial Statements
June 30, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributions

Contributions from plan participants are recorded in the year which the participant contributions are withheld from compensation. Employer discretionary non-elective contributions are recorded when such contributions are authorized by the Plan Sponsor's Finance Committee.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and processing of distribution are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation of investments.

Subsequent Events

Subsequent events have been evaluated through April 7, 2025, which is the date the financial statements were available to be issued. Except as noted in Note 1b, there were no other events that met the criteria for recognition or disclosure in the financial statements.

3. INFORMATION PREPARED AND CERTIFIED BY THE PLAN'S QUALIFIED INSTITUTIONS

The Plan Administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Fidelity Management Trust Company and TIAA and CREF, the qualified institutions, have certified to the completeness and accuracy of all investments and notes receivable from participants reported in the accompanying statements of net assets available for benefits as of June 30, 2024 and 2023, and the supplemental schedule, Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets Held at End of Year as of June 30, 2024, and the related investment transactions and investment income and interest income on notes receivable from participants reported in the accompanying statement of changes in net assets available for benefits for the year ended June 30, 2024.

At the request of the Plan Administrator, the Plan's independent auditors did not perform auditing procedures with respect to certified investment information, except for comparing such certified investment information included in the accompanying financial statements and supplemental schedule.

4. FAIR VALUE MEASUREMENT

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. *Fair Value Measurement* establishes a hierarchy of the valuation techniques based upon whether the inputs to those valuation techniques reflect assumptions other market participants would use based upon market data obtained from independent sources (also referred to as observable inputs). The fair value hierarchy is as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

BOSTON FOUNDATION 403(B) PLAN

Notes to Financial Statements
June 30, 2024 and 2023

4. FAIR VALUE MEASUREMENT (Continued)

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value:

Mutual and money market funds: Valued at the daily closing price as reported by the funds. Mutual and money market funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price and, accordingly, these investments are valued using observable inputs. The mutual and money market funds held by the Plan are deemed to be actively traded.

Variable annuities: The fair value of accumulation units held by the Plan in variable annuity accounts are based on each account's daily NAV as a practical expedient, which is considered by plan management to be the best approximation of fair value. The NAV is used as a practical expedient to estimate the fair value, unless it is probable that all or a portion of the variable annuities will be sold for an amount different from NAV. As of June 30, 2024 and 2023, the Plan had no plans to sell the variable annuities at amounts different from NAV. Variable annuities are not exchange traded. Data for NAVs are available daily to Plan Administrators and client investors via the TIAA and CREF website, and provides sufficient corroborative evidence to ascertain the relationship between each fund's NAV and the values of individual underlying holdings. Underlying holdings are primarily valued using market quotations or prices obtained from independent pricing sources. There are no unfunded commitments from participants in the Plan who invest in these accounts.

TIAA traditional annuity contract - non-benefit-responsive: Investments in the TIAA traditional annuity contract that are non-benefit-responsive investment contracts are reported at fair value. As these investments are contract-based, observable prices for identical or similar investments do not exist and, accordingly, these investments are valued using unobservable inputs. The fair value equals the accumulated cash contributions and interest credited to the contract, less any withdrawals. Fair value for the Retirement Annuity (RA) is based on observation of recent participant investments at contract value and by comparison of historical and current yields of highly rated long-term corporate bonds to historical and current crediting interest rates of the contracts, taking into consideration the liquidity restrictions applicable to the contracts (see Note 5).

BOSTON FOUNDATION 403(B) PLAN

Notes to Financial Statements
June 30, 2024 and 2023

4. FAIR VALUE MEASUREMENT (Continued)

Pooled separate account: The fair value of the Plan's interest in the TIAA Real Estate Account (a pooled separate account) is based on the fund's daily NAV as a practical expedient, which is considered by Plan management to be the best approximation of fair value. This account is not exchange traded. The unit value of the fund is calculated daily and is available daily to plan administrators and client investors on TIAA and CREF's website, and provides sufficient corroborative evidence to ascertain the relationship between each fund's NAV and the values of individual underlying holdings. Underlying holdings are primarily valued using independent appraisals or independent pricing sources. Although the underlying assets of the fund cannot be quickly sold and converted to liquid assets, the TIAA general account provides the fund with a liquidity guarantee whereby TIAA ensures that the account has funds available to meet participant redemption, transfer or cash withdrawal requests. There are no unfunded commitments from participants in the Plan who invest in this account.

Separate accounts: These are variable annuity products that are funded through TIAA Separate Account VA-3, which is a separate investment account of TIAA. VA-3 invests in proprietary and non-proprietary mutual funds through various sub-accounts. Sub-account unit values are calculated daily at NAV as a practical expedient and the underlying investments are generally valued using market quotations obtained from independent pricing services. The NAV is used as a practical expedient to estimate the fair value, unless it is probable that all or a portion of the separate accounts will be sold for an amount different from NAV. As of June 30, 2024 and 2023, the Plan had no plans to sell the separate accounts at amounts different from NAV. VA-3 is available only to participating plans under variable annuity contracts. There are no unfunded commitments from participants in the Plan who invest in these accounts.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables present by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30:

	2024			Total
	Level 1	Level 2	Level 3	
Mutual and money market funds	\$ 22,629,517	\$ -	\$ -	\$ 22,629,517
TIAA traditional annuity contract - non-benefit responsive	-	-	1,445,096	1,445,096
Total assets in the fair value hierarchy	<u>\$ 22,629,517</u>	<u>\$ -</u>	<u>\$ 1,445,096</u>	24,074,613
Investments measured at NAV				<u>6,274,407</u>
Total investments, at fair value				<u>\$ 30,349,020</u>

BOSTON FOUNDATION 403(B) PLAN

Notes to Financial Statements
June 30, 2024 and 2023

4. FAIR VALUE MEASUREMENT (Continued)

	2023			Total
	Level 1	Level 2	Level 3	
Mutual and money market funds	\$ 19,067,472	\$ -	\$ -	\$ 19,067,472
TIAA traditional annuity contract - non-benefit responsive	<u>-</u>	<u>-</u>	<u>1,494,402</u>	<u>1,494,402</u>
Total assets in the fair value hierarchy	<u>\$ 19,067,472</u>	<u>\$ -</u>	<u>\$ 1,494,402</u>	20,561,874
Investments measured at NAV				<u>5,851,619</u>
Total investments, at fair value				<u>\$ 26,413,493</u>

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended June 30, 2024 and 2023:

	TIAA Traditional Annuity Contract - Non-Benefit - Responsive
Balance as of July 1, 2022	\$ 1,540,247
Investment earnings	68,775
Purchases	1,247
Sales	<u>(115,867)</u>
Balance as of June 30, 2023	1,494,402
Purchases	56,299
Investment earnings	43,391
Sales	<u>(148,996)</u>
Balance as of June 30, 2024	<u>\$ 1,445,096</u>

The following table presents information the significant unobservable inputs related to the Plan's investment in assets categorized as Level 3 the fair value hierarchy at June 30:

Instrument	Fair Value		Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values
	2024	2023			2024
TIAA traditional annuity contract - non-benefit responsive	\$ 1,445,096	\$ 1,494,402	Discounted Cash Flow	Risk-adjusted Discount Rate Applied	<u>4.00% - 6.75%</u> <u>2023</u> 3.70% - 6.25%

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

BOSTON FOUNDATION 403(B) PLAN

Notes to Financial Statements
June 30, 2024 and 2023

4. FAIR VALUE MEASUREMENT (Continued)

The following table presents the category, fair value, unfunded commitments, redemption frequency, and redemption notice period for the Plan's investments, the fair values of which are estimated using the NAV per share as a practical expedient as of June 30:

Category	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2024	2023			
Variable Annuities:					
Domestic stock funds (a)	\$ 4,062,576	\$ 3,477,494	None	Daily	Daily
Equity funds (b)	916,330	894,861	None	Daily	Daily
Growth funds (c)	364,179	355,508	None	Daily	Daily
Bond funds (d)	239,589	241,068	None	Daily	Daily
Social choice funds (e)	236,253	239,820	None	Daily	Daily
Money market funds (f)	<u>105,035</u>	<u>112,556</u>	None	Daily	Daily
Total Variable Annuities	<u>\$ 5,923,962</u>	<u>\$ 5,321,307</u>			
Pooled Separate Account (g)	<u>\$ 230,881</u>	<u>\$ 291,526</u>	None	Limited to one per quarter	Daily
Separate Accounts:					
Life cycle funds (h)	\$ 63,021	\$ 137,517	None	Daily	Daily
Growth funds (c)	23,376	56,536	None	Daily	Daily
Equity funds (b)	23,334	29,069	None	Daily	Daily
Small blend funds (i)	5,223	8,697	None	Daily	Daily
Other funds (j)	2,427	4,346	None	Daily	Daily
Bond funds (d)	<u>2,183</u>	<u>2,621</u>	None	Daily	Daily
Total Separate Accounts	<u>\$ 119,564</u>	<u>\$ 238,786</u>			
Total investments measured at NAV	<u>\$ 6,274,407</u>	<u>\$ 5,851,619</u>			

- (a) These funds invest in various types of domestic stocks in the large, mid-sized or smaller capitalization groups to seek long-term capital growth.
- (b) These funds invest in a combination of equity securities and debt securities to achieve a long-term rate of return and capital appreciation.
- (c) These funds invest in growth equities and in fixed income securities to achieve a long-term rate of return.
- (d) These funds invest in various types of debt securities to achieve long-term rates of return while preserving capital.
- (e) These funds seek a favorable long-term rate of return that reflects the investment performance of the financial markets while giving special consideration to certain social criteria.
- (f) These funds invest in a money market fund to achieve long-term growth and preserve capital.

BOSTON FOUNDATION 403(B) PLAN

Notes to Financial Statements
June 30, 2024 and 2023

4. FAIR VALUE MEASUREMENT (Continued)

- (g) This fund invests in real estate properties, other real estate-related investments, and securities. Underlying real estate holdings are valued principally using external appraisals. Underlying securities are generally priced using values obtained from independent pricing sources. Redemptions are permitted daily, except participant transfers out of the fund are limited to one per calendar quarter. The pooled separate account has been reported as a direct filing entity on the Form 5500, Schedule D.
- (h) These funds invest in a combination of funds to achieve a long-term rate of return specified for certain date ranges of estimated retirement.
- (i) These funds invest in a favorable long-term total return, mainly through capital appreciation, by investing primarily in a portfolio of equity securities in smaller domestic companies based on a market index.
- (j) These funds invest in a variety of types of securities to achieve long-term growth and preservation of capital.

5. TIAA TRADITIONAL ANNUITY CONTRACTS

The TIAA traditional annuity contracts are guaranteed fixed annuity contracts available as an investment option to the Plan's participants. Each contract is fully and unconditionally guaranteed by TIAA. The TIAA traditional annuity contracts are offered through a variety of contract types, including Retirement Annuities (RA), Group Retirement Annuities (GRA), Supplemental Retirement Annuities (SRA), and Group Supplemental Retirement Annuities (GSRA). The type of contract through which a participant invests in the TIAA traditional annuity contract determines the applicability of certain account features, such as the guaranteed minimum interest rate, additional interest declarations, the degree of liquidity of the participant's account, and the options for receiving income upon retirement.

As the SRA and GSRA are fully benefit-responsive guaranteed contracts, contract value is the relevant attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. These investment contracts are included in the financial statements at contract value as reported to the Plan by TIAA and CREF and as allowed in accordance with U.S. GAAP. Contract value, as reported to the Plan by TIAA and CREF, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

The RA and GRA are non-benefit-responsive guaranteed contracts in which the value is based on TIAA's quoted redemption value of the contract owned by the Plan participant at year-end. These investment contracts that are non-benefit-responsive are included in the financial statements at fair value (Note 4).

Participants who choose to allocate a portion of their retirement savings to the TIAA traditional annuity contract make contributions that purchase a specific amount of lifetime income based on the contractual rate schedule in effect at the time the premium is paid. The participant's principal, plus a specified rate of interest, is guaranteed by TIAA's claims-paying ability. The guaranteed annual interest rate is 3.00% for all premiums remitted under all TIAA traditional annuity contract accumulating contracts entered into by the Plan's participants. The TIAA traditional annuity contract also provides an opportunity for participants to receive additional amounts, which the TIAA's Board of Trustees may declare on a year-by-year basis. These additional amounts, when declared, remain in effect for the twelve-month "declaration year" that begins each March 1st for accumulation annuities and January 1st for lifetime payout annuities; they are not guaranteed for future years. The TIAA traditional annuity contract does not permit TIAA and CREF to terminate the agreement prior to the scheduled maturity date.

BOSTON FOUNDATION 403(B) PLAN

Notes to Financial Statements
June 30, 2024 and 2023

5. TIAA TRADITIONAL ANNUITY CONTRACTS (Continued)

All RA contracts require withdrawals in the form of a lifetime payout annuity or in periodic installments over a ten-year period. All GRA contracts may be withdrawn in a single lump-sum within 120 days of termination of employment; this transaction is subject to a 2.50% surrender charge. All SRA and GSRA contracts provide for full participant-directed liquidity. When a participant's accumulation in the TIAA traditional annuity contract is converted to a lifetime payout annuity, the present value of the stream of payments is equal to the accumulated balance, and the entire amount is recorded as a distribution in the statements of changes in net assets available for benefits.

Certain events, such as the premature termination of the contract by the Plan or the termination of the Plan itself, would limit the Plan's ability to transact at contract value with the contract issuers. The Plan Administrator believes the occurrence of such events that would limit the Plan's ability to transact at contract value with the Plan's participants is not probable.

6. TAX STATUS

The Plan Sponsor has obtained an opinion letter dated March 31, 2017, in which the Internal Revenue Service stated that the restated prototype plan document was in compliance with applicable requirements of the IRC. Although the Plan has been amended since receiving the opinion letter, the Plan Administrator believes that the Plan is currently being operated in accordance with the IRC.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognizes a tax liability (or asset) if the Plan has taken an uncertain position that more-likely-than-not would not be sustained upon examination by the applicable authorities. The Plan is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any tax periods in progress.

7. PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, all accrued benefits shall be paid to participants in accordance with the provisions of the Plan.

8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan or an employer whose employees are covered by the Plan. Accordingly, transactions with investment funds managed and held by qualified institutions are considered party-in-interest transactions. The Plan paid the qualified institution and investment advisor administrative expenses and processing fees of \$5,708 and \$5,018 for the year ended June 30, 2024 and 2023, respectively.

9. RISKS AND UNCERTAINTIES

The Plan provides for various investment options that invest in various combinations of stocks, bonds, fixed-income securities, real estate, and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

BOSTON FOUNDATION 403(B) PLAN

Notes to Financial Statements
June 30, 2024 and 2023

10. RECLASSIFICATION

Certain amounts in the 2023 financial statements have been reclassified to conform with the 2024 presentation. There is no effect to previously reported net assets available for benefits.

**BOSTON FOUNDATION 403(B) PLAN
(PLAN NO. 001, FEDERAL I.D. #04-2104021)**

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets Held at End of Year
June 30, 2024

(a)	(b)	(c)	(d)	(e)
Party-In-Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
**	CREF Stock R1 X2	Variable Annuity	*	\$ 4,062,576
**	Fid Freedom 2035 K	Mutual Fund	*	3,195,554
**	Fid Freedom 2045 K	Mutual Fund	*	2,850,412
**	Fid Freedom 2030 K	Mutual Fund	*	2,260,210
**	Fid Freedom 2020 K	Mutual Fund	*	2,208,178
**	Fid Freedom 2040 K	Mutual Fund	*	1,568,132
**	TIAA traditional annuity contract - non-benefit responsive	TIAA Traditional Annuity Contract	*	1,443,095
**	Fid Freedom 2055 K	Mutual Fund	*	1,363,700
**	Fid Freedom 2050 K	Mutual Fund	*	1,106,795
**	Fid Freedom 2025 K	Mutual Fund	*	788,527
**	TIAA traditional annuity contract - fully-benefit responsive	TIAA Traditional Annuity Contract	*	759,937
**	Fid 500 Index	Mutual Fund	*	674,498
**	Fid Freedom 2060 K	Mutual Fund	*	646,779
**	CREF Global Equities R1 X6	Variable Annuity	*	605,732
**	Fid Total Mkt Idx	Mutual Fund	*	589,107
**	Fid Contrafund	Mutual Fund	*	472,364
**	Fid Glb Ex Us Idx	Mutual Fund	*	401,790
**	CREF Growth R1 X7	Variable Annuity	*	364,179
**	Fid Growth Company	Mutual Fund	*	340,106
**	Fid Freedom Inc K	Mutual Fund	*	324,346
**	CREF Equity Index R1 X8	Variable Annuity	*	310,598
**	Fid Govt Mmrk Prm	Mutual Fund	*	279,838
**	Fid Blue Chip Gr	Mutual Fund	*	256,047
**	Fid Fdm Idx 2060 Ipr	Mutual Fund	*	256,035
**	CREF Social Choice R1 X4	Variable Annuity	*	236,253
**	TIAA Real Estate X1	Pooled Separate Account	*	230,881
**	Fid Stksel Lgcap Val	Mutual Fund	*	214,697
**	Fid Invst Gr Bd	Mutual Fund	*	212,075
**	Fid Fdm Idx 2050 Ipr	Mutual Fund	*	171,540
**	Fid Intl Value	Mutual Fund	*	169,168
**	Fid Otc Portfolio	Mutual Fund	*	159,128
**	Fid Freedom 2065 K	Mutual Fund	*	153,356
**	Fid Sel Pharmaceutcl	Mutual Fund	*	148,658
**	Fid Sm Cap Idx	Mutual Fund	*	144,105
**	Fid Equity Inc	Mutual Fund	*	132,212
**	CREF Inflation-Linked Bond R1 X9	Variable Annuity	*	131,037
**	Fid Fdm Idx 2055 Ipr	Mutual Fund	*	109,835
**	CREF Core Bond R1 X5	Variable Annuity	*	108,552
**	Fid Short Term Bond	Mutual Fund	*	106,786
**	CREF Money Market R1 X3	Variable Annuity	*	105,035
**	Fid Fdm Idx 2065 Ipr	Mutual Fund	*	99,143
**	Fid Intl Index	Mutual Fund	*	88,776
**	Fid Freedom 2010 K	Mutual Fund	*	85,240
**	Fid Float Rt Hi Inc	Mutual Fund	*	80,932
**	Fid Real Estate Invs	Mutual Fund	*	79,501
**	Fid Diversifd Intl	Mutual Fund	*	78,242
**	Fid Growth & Inc	Mutual Fund	*	65,240

**BOSTON FOUNDATION 403(B) PLAN
(PLAN NO. 001, FEDERAL I.D. #04-2104021)**

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets Held at End of Year
June 30, 2024

(a)	(b)	(c)	(d)	(e)
Party-In-Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
**	Fid Mid Cap Idx	Mutual Fund	*	64,413
**	Fid Total Emerg Mkts	Mutual Fund	*	63,065
**	TIAA Access Nuv Lfcy Rt Inc T4 93	Separate Account	*	59,973
**	Fid Intl Cap Apprec	Mutual Fund	*	53,816
**	Fid Balanced	Mutual Fund	*	50,481
**	Fid Fdm Idx 2040 Ipr	Mutual Fund	*	49,883
**	Fid Corporate Bond	Mutual Fund	*	46,278
**	Fid Emerging Mkts	Mutual Fund	*	43,929
**	Fid Mid Cap Stock	Mutual Fund	*	42,245
**	Fid Total Bond	Mutual Fund	*	35,396
**	Fid St Tr Bd Idx	Mutual Fund	*	33,700
**	Fid Asset Mgr 60%	Mutual Fund	*	29,132
**	Fid Fdm Idx 2045 Ipr	Mutual Fund	*	22,915
**	Fid Global Credit	Mutual Fund	*	22,593
**	Fid Sm Cap Discovery	Mutual Fund	*	20,865
**	Fid Low Priced Stk	Mutual Fund	*	19,768
**	Fid Small Cap Stock	Mutual Fund	*	13,739
**	Fid Large Cap Stock	Mutual Fund	*	13,274
**	Fid Focused Stock	Mutual Fund	*	13,126
**	TIAA Access Nuv Lrg Cap Val T4 8C	Separate Account	*	12,414
**	Fid Real Estate Inc	Mutual Fund	*	11,983
**	TIAA Access Nuv Intl Equity T4 8A	Separate Account	*	11,147
**	TIAA Access Nuv Qt Sm Cp Eq T4 8G	Separate Account	*	10,940
**	Fid Small Cap Value	Mutual Fund	*	10,680
**	Fid High Income	Mutual Fund	*	10,478
**	Fid Strategic Income	Mutual Fund	*	10,300
**	Fid Fdm Idx 2030 Ipr	Mutual Fund	*	10,191
**	Fid Overseas	Mutual Fund	*	9,825
**	Fid Glb Comdty Stk	Mutual Fund	*	7,821
**	Fid Infl Pr Bd Idx	Mutual Fund	*	7,053
**	TIAA Access Nuv Mid Cap Val T4 8F	Separate Account	*	6,880
**	Fid Fdm Idx 2060 Inv	Mutual Fund	*	6,876
**	Fid Capital & Income	Mutual Fund	*	5,306
**	TIAA Access Nuv Sm Cp Bl Ix T4 8Q	Separate Account	*	5,223
**	TIAA Access Nuv Lrg Cap Gr T4 8W	Separate Account	*	4,082
**	Fid Govt Mmkt	Mutual Fund	*	3,613
**	Fid Mid Cap Value	Mutual Fund	*	2,885
**	Fid Intermed Bond	Mutual Fund	*	2,475
**	Fid Puritan	Mutual Fund	*	2,427
**	TIAA Access Nuv Rlestsecsel T4 8S	Separate Account	*	2,427
**	Fid Us Bond Idx	Mutual Fund	*	2,386
**	TIAA Access Nuv Core Pl Bd T4 8Y	Separate Account	*	2,183
**	TIAA Access Nuv Lifcyc 2035 T4 85	Separate Account	*	1,825
**	Fid Blue Chip Value	Mutual Fund	*	1,355
**	Fid Nasdaq Comp Indx	Mutual Fund	*	1,305
**	TIAA Access Nuv Lgcp Res Eq T4 8D	Separate Account	*	1,247
**	TIAA Access Nuv Lifcyc 2020 T4 82	Separate Account	*	1,223
**	Fid Eq Div Income	Mutual Fund	*	884

**BOSTON FOUNDATION 403(B) PLAN
(PLAN NO. 001, FEDERAL I.D. #04-2104021)**

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets Held at End of Year
June 30, 2024

(a)	(b)	(c)	(d)	(e)
Party-In-Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
**	Fid Sel Semiconduct	Mutual Fund	*	740
**	Fid Disciplnd Eqty	Mutual Fund	*	700
**	Fid Freedom 2015 K	Mutual Fund	*	564
**	Notes receivable from participants ***	Interest rates ranging from 4.25% to 9.50%, maturing through September 2029	-	<u>89,318</u>
	Total investments			<u>\$ 31,196,274</u>
*	The cost of participant-directed investments is not required to be disclosed.			
**	Party-In-Interest			
***	There are \$2,001 of collateralized plan loans that are included in the TIAA traditional annuity contract - non-benefit responsive on page 2.			

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan: Boston Foundation 403(b) Plan
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/1976
2a Plan sponsor's name (employer, if for a single-employer plan): BOSTON FOUNDATION, INC.
2b Employer Identification Number (EIN): 04-2104021
2c Plan Sponsor's telephone number: (617) 338-1700
2d Business code (see instructions): 813000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Jane Dixon (plan administrator), Brian Douglas (employer/plan sponsor), and a blank row for DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2023) v. 230728

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																																												
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																																												
5 Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">5</td> <td style="text-align: right;">327</td> </tr> </table>	5	327																																										
5	327																																												
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:80%;"></td> <td style="width:10%;"></td> </tr> <tr> <td style="text-align: center;">6a(1)</td> <td></td> <td></td> <td style="text-align: right;">140</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td></td> <td></td> <td style="text-align: right;">126</td> </tr> <tr> <td style="text-align: center;">6b</td> <td></td> <td></td> <td style="text-align: right;">30</td> </tr> <tr> <td style="text-align: center;">6c</td> <td></td> <td></td> <td style="text-align: right;">181</td> </tr> <tr> <td style="text-align: center;">6d</td> <td></td> <td></td> <td style="text-align: right;">337</td> </tr> <tr> <td style="text-align: center;">6e</td> <td></td> <td></td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6f</td> <td></td> <td></td> <td style="text-align: right;">337</td> </tr> <tr> <td style="text-align: center;">6g(1)</td> <td></td> <td></td> <td style="text-align: right;">315</td> </tr> <tr> <td style="text-align: center;">6g(2)</td> <td></td> <td></td> <td style="text-align: right;">332</td> </tr> <tr> <td style="text-align: center;">6h</td> <td></td> <td></td> <td style="text-align: right;">0</td> </tr> </table>					6a(1)			140	6a(2)			126	6b			30	6c			181	6d			337	6e			0	6f			337	6g(1)			315	6g(2)			332	6h			0
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6g(2)			332																																										
6h			0																																										
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">7</td> <td style="width:90%;"></td> </tr> </table>	7																																											
7																																													

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2L 2M 2G

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u> 2 </u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**BOSTON FOUNDATION 403(B) PLAN
(PLAN NO. 001, FEDERAL I.D. #04-2104021)**

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets Held at End of Year
June 30, 2024

(a)	(b)	(c)	(d)	(e)
Party-In-Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
**	CREF Stock R1 X2	Variable Annuity	*	\$ 4,062,576
**	Fid Freedom 2035 K	Mutual Fund	*	3,195,554
**	Fid Freedom 2045 K	Mutual Fund	*	2,850,412
**	Fid Freedom 2030 K	Mutual Fund	*	2,260,210
**	Fid Freedom 2020 K	Mutual Fund	*	2,208,178
**	Fid Freedom 2040 K	Mutual Fund	*	1,568,132
**	TIAA traditional annuity contract - non-benefit responsive	TIAA Traditional Annuity Contract	*	1,443,095
**	Fid Freedom 2055 K	Mutual Fund	*	1,363,700
**	Fid Freedom 2050 K	Mutual Fund	*	1,106,795
**	Fid Freedom 2025 K	Mutual Fund	*	788,527
**	TIAA traditional annuity contract - fully-benefit responsive	TIAA Traditional Annuity Contract	*	759,937
**	Fid 500 Index	Mutual Fund	*	674,498
**	Fid Freedom 2060 K	Mutual Fund	*	646,779
**	CREF Global Equities R1 X6	Variable Annuity	*	605,732
**	Fid Total Mkt Idx	Mutual Fund	*	589,107
**	Fid Contrafund	Mutual Fund	*	472,364
**	Fid Glb Ex Us Idx	Mutual Fund	*	401,790
**	CREF Growth R1 X7	Variable Annuity	*	364,179
**	Fid Growth Company	Mutual Fund	*	340,106
**	Fid Freedom Inc K	Mutual Fund	*	324,346
**	CREF Equity Index R1 X8	Variable Annuity	*	310,598
**	Fid Govt Mmrk Prm	Mutual Fund	*	279,838
**	Fid Blue Chip Gr	Mutual Fund	*	256,047
**	Fid Fdm Idx 2060 Ipr	Mutual Fund	*	256,035
**	CREF Social Choice R1 X4	Variable Annuity	*	236,253
**	TIAA Real Estate X1	Pooled Separate Account	*	230,881
**	Fid Stksel Lgcap Val	Mutual Fund	*	214,697
**	Fid Invst Gr Bd	Mutual Fund	*	212,075
**	Fid Fdm Idx 2050 Ipr	Mutual Fund	*	171,540
**	Fid Intl Value	Mutual Fund	*	169,168
**	Fid Otc Portfolio	Mutual Fund	*	159,128
**	Fid Freedom 2065 K	Mutual Fund	*	153,356
**	Fid Sel Pharmaceutcl	Mutual Fund	*	148,658
**	Fid Sm Cap Idx	Mutual Fund	*	144,105
**	Fid Equity Inc	Mutual Fund	*	132,212
**	CREF Inflation-Linked Bond R1 X9	Variable Annuity	*	131,037
**	Fid Fdm Idx 2055 Ipr	Mutual Fund	*	109,835
**	CREF Core Bond R1 X5	Variable Annuity	*	108,552
**	Fid Short Term Bond	Mutual Fund	*	106,786
**	CREF Money Market R1 X3	Variable Annuity	*	105,035
**	Fid Fdm Idx 2065 Ipr	Mutual Fund	*	99,143
**	Fid Intl Index	Mutual Fund	*	88,776
**	Fid Freedom 2010 K	Mutual Fund	*	85,240
**	Fid Float Rt Hi Inc	Mutual Fund	*	80,932
**	Fid Real Estate Invs	Mutual Fund	*	79,501
**	Fid Diversifd Intl	Mutual Fund	*	78,242
**	Fid Growth & Inc	Mutual Fund	*	65,240

**BOSTON FOUNDATION 403(B) PLAN
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June 30, 2024

(a)	(b)	(c)	(d)	(e)
Party-In-Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
**	Fid Mid Cap Idx	Mutual Fund	*	64,413
**	Fid Total Emerg Mkts	Mutual Fund	*	63,065
**	TIAA Access Nuv Lfcy Rt Inc T4 93	Separate Account	*	59,973
**	Fid Intl Cap Apprec	Mutual Fund	*	53,816
**	Fid Balanced	Mutual Fund	*	50,481
**	Fid Fdm Idx 2040 Ipr	Mutual Fund	*	49,883
**	Fid Corporate Bond	Mutual Fund	*	46,278
**	Fid Emerging Mkts	Mutual Fund	*	43,929
**	Fid Mid Cap Stock	Mutual Fund	*	42,245
**	Fid Total Bond	Mutual Fund	*	35,396
**	Fid St Tr Bd Idx	Mutual Fund	*	33,700
**	Fid Asset Mgr 60%	Mutual Fund	*	29,132
**	Fid Fdm Idx 2045 Ipr	Mutual Fund	*	22,915
**	Fid Global Credit	Mutual Fund	*	22,593
**	Fid Sm Cap Discovery	Mutual Fund	*	20,865
**	Fid Low Priced Stk	Mutual Fund	*	19,768
**	Fid Small Cap Stock	Mutual Fund	*	13,739
**	Fid Large Cap Stock	Mutual Fund	*	13,274
**	Fid Focused Stock	Mutual Fund	*	13,126
**	TIAA Access Nuv Lrg Cap Val T4 8C	Separate Account	*	12,414
**	Fid Real Estate Inc	Mutual Fund	*	11,983
**	TIAA Access Nuv Intl Equity T4 8A	Separate Account	*	11,147
**	TIAA Access Nuv Qt Sm Cp Eq T4 8G	Separate Account	*	10,940
**	Fid Small Cap Value	Mutual Fund	*	10,680
**	Fid High Income	Mutual Fund	*	10,478
**	Fid Strategic Income	Mutual Fund	*	10,300
**	Fid Fdm Idx 2030 Ipr	Mutual Fund	*	10,191
**	Fid Overseas	Mutual Fund	*	9,825
**	Fid Glb Comdty Stk	Mutual Fund	*	7,821
**	Fid Infl Pr Bd Idx	Mutual Fund	*	7,053
**	TIAA Access Nuv Mid Cap Val T4 8F	Separate Account	*	6,880
**	Fid Fdm Idx 2060 Inv	Mutual Fund	*	6,876
**	Fid Capital & Income	Mutual Fund	*	5,306
**	TIAA Access Nuv Sm Cp Bl Ix T4 8Q	Separate Account	*	5,223
**	TIAA Access Nuv Lrg Cap Gr T4 8W	Separate Account	*	4,082
**	Fid Govt Mmkt	Mutual Fund	*	3,613
**	Fid Mid Cap Value	Mutual Fund	*	2,885
**	Fid Intermed Bond	Mutual Fund	*	2,475
**	Fid Puritan	Mutual Fund	*	2,427
**	TIAA Access Nuv Rlestsecsel T4 8S	Separate Account	*	2,427
**	Fid Us Bond Idx	Mutual Fund	*	2,386
**	TIAA Access Nuv Core Pl Bd T4 8Y	Separate Account	*	2,183
**	TIAA Access Nuv Lifcyc 2035 T4 85	Separate Account	*	1,825
**	Fid Blue Chip Value	Mutual Fund	*	1,355
**	Fid Nasdaq Comp Indx	Mutual Fund	*	1,305
**	TIAA Access Nuv Lgcp Res Eq T4 8D	Separate Account	*	1,247
**	TIAA Access Nuv Lifcyc 2020 T4 82	Separate Account	*	1,223
**	Fid Eq Div Income	Mutual Fund	*	884

**BOSTON FOUNDATION 403(B) PLAN
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June 30, 2024

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Party-In-Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
**	Fid Sel Semiconduct	Mutual Fund	*	740
**	Fid Disciplnd Eqty	Mutual Fund	*	700
**	Fid Freedom 2015 K	Mutual Fund	*	564
**	Notes receivable from participants ***	Interest rates ranging from 4.25% to 9.50%, maturing through September 2029	-	<u>89,318</u>
	Total investments			<u>\$ 31,196,274</u>
*	The cost of participant-directed investments is not required to be disclosed.			
**	Party-In-Interest			
***	There are \$2,001 of collateralized plan loans that are included in the TIAA traditional annuity contract - non-benefit responsive on page 2.			