

003419

2010

OMB No. 1545-1190

2009

Open to Public Inspection

Form 990-EZ

Short Form Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form. The organization may have to use a copy of this return to satisfy state reporting requirements.

Department of the Treasury Internal Revenue Service

A For the 2009 calendar year, or tax year beginning JUL 1, 2009 and ending JUN 30, 2010

B Check if applicable: C Name of organization THE FRANKLIN FOUNDATION D Employer identification number 04-2103576 E Telephone number 617-423-4630 F Group Exemption Number

G Accounting method: X Accrual Other (specify) H Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

I Website: www.bfit.edu J Tax-exempt status (check only one) 501(c)( ) 4947(a)(1) or 527

K Check if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$500,000 or more, file Form 990 instead of Form 990-EZ \$ 8,220,239.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)

Table with 21 rows for Revenue, Expenses, and Net Assets. Includes columns for line number, description, and amount. Total revenue is 8,215,579 and total expenses is 8,046,231.

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ.

Table with 27 rows for Balance Sheets. Columns include (A) Beginning of year and (B) End of year. Total assets at end of year is 7,837,073.

Part III Statement of Program Service Accomplishments (See the instructions for Part III.)

Expenses

What is the organization's primary exempt purpose? See Statement 7

(Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts; optional for others.)

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

28 MANAGEMENT OF THE EDUCATIONAL FOUNDATION AT THE BENJAMIN FRANKLIN INSTITUTE OF TECHNOLOGY

(Grants \$ ) If this amount includes foreign grants, check here 28a 8,046,231.

29

(Grants \$ ) If this amount includes foreign grants, check here 29a

30

(Grants \$ ) If this amount includes foreign grants, check here 30a

31 Other program services (attach schedule)

(Grants \$ ) If this amount includes foreign grants, check here 31a

32 Total program service expenses (add lines 28a through 31a) 32 8,046,231.

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated. (See the instructions for Part IV.)

Table with 5 columns: (a) Name and address, (b) Title and average hours per week devoted to position, (c) Compensation (If not paid, enter -0-), (d) Contributions to employee benefit plans & deferred compensation, (e) Expense account and other allowances. Rows include ANNE BAILEY BERMAN (PRESIDENT), CHRISTOPHER MOSS (VICE PRESIDENT), PETER BENTINCK SMITH (TREASURER), REV STEPHEN AYRES (MEMBER), BLAIR BROWN (PRESIDENT EMERITUS), MARCIA CASEY (CLERK), GEORGE CUKER (MEMBER), MAYOR THOMAS MENINO (MEMBER), WILLIAM SPRING (MEMBER), RALPH YOUNG (MEMBER), and STEPHEN LOZEN (DIRECTOR).

**Part V Other Information** (Note the statement requirements in the instructions for Part V.)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
34	Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes		X
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T.		
35a	a Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?		X
35b	b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Sch. N		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. <span style="float:right">▶ 37a</span> 0.		
37b	b Did the organization file Form 1120-POL for this year?		X
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?		X
38b	b If "Yes," complete Schedule L, Part II and enter the total amount involved <span style="float:right">38b</span> N/A		
39	Section 501(c)(7) organizations. Enter:		
39a	a Initiation fees and capital contributions included on line 9 <span style="float:right">39a</span> N/A		
39b	b Gross receipts, included on line 9, for public use of club facilities <span style="float:right">39b</span> N/A		
40a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 <span style="float:right">▶</span> N/A ; section 4912 <span style="float:right">▶</span> N/A ; section 4955 <span style="float:right">▶</span> N/A		
40b	b Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I <span style="float:right">40b</span> N/A		
40c	c Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <span style="float:right">▶</span> N/A		
40d	d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization <span style="float:right">▶</span> N/A		
40e	e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T <span style="float:right">40e</span> X		
41	List the states with which a copy of this return is filed. <span style="float:right">▶</span> MA		
42a	The organization's books are in care of <span style="float:right">▶</span> STEPHEN LOZEN Telephone no. <span style="float:right">▶</span> 617-423-4630 Located at <span style="float:right">▶</span> 41 BERKELEY ST, BOSTON MA ZIP + 4 <span style="float:right">▶</span> 02116		
42b	b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? <span style="float:right">42b</span> X If "Yes," enter the name of the foreign country: <span style="float:right">▶</span> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	Yes	No
42c	c At any time during the calendar year, did the organization maintain an office outside of the U.S.? <span style="float:right">42c</span> X If "Yes," enter the name of the foreign country: <span style="float:right">▶</span>		
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here <span style="float:right">▶</span> <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year <span style="float:right">▶</span> 43 N/A		
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ <span style="float:right">44</span> X	Yes	No
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ <span style="float:right">45</span> X		

**Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.** All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

- 46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I 

	Yes	No
46		
- 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II 

	Yes	No
47		
- 48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E 

	Yes	No
48		
- 49a Did the organization make any transfers to an exempt non-charitable related organization? 

	Yes	No
49a		
- b If "Yes," was the related organization a section 527 organization? 

	Yes	No
49b		
- 50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
STEPHEN LOZEN 41 BERKELEY ST, BOSTON, MA 02116	INTERIM PRESIDENT 40.00	178,949.	17,894.	0.
KATHLEEN LYNCH 41 BERKELEY ST, BOSTON, MA 02116	PARTNERSHIPS AND DEVELOPME 40.00	96,809.	9,681.	0.

f Total number of other employees paid over \$100,000 ▶

- 51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
BERKELEY RESIDENCE 40 BERKELEY ST, BOSTON, MA 02116	STUDENT HOUSING	466,200.
CMIT SOLUTIONS 119 BRAINTREE ST, BOSTON, MA 02134	COMPUTER CONSULTING	223,091.

d Total number of other independent contractors each receiving over \$100,000 ▶

**Sign Here** Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of officer \_\_\_\_\_ Date \_\_\_\_\_

Type or print name and title \_\_\_\_\_

**Paid Preparer's Use Only**

Preparer's signature **BERGER, KATZ, WEISHAUS, NIKOSEY & LENZA** Date \_\_\_\_\_ Check if self-employed  Preparer's identifying number (See Instr.) \_\_\_\_\_

Firm's name (or yours if self-employed), address, and ZIP + 4 **275 TURNPIKE ST CANTON, MA 02021** EIN **781-821-6400**

Phone no. **781-821-6400**

May the IRS discuss this return with the preparer shown above? See instructions  Yes  No

Form 990-EZ	Other Expenses	Statement	1
Description		Amount	
INSTRUCTION		3,155,741.	
GENERAL ADMINISTRATION		765,396.	
GENERAL INSTITUTIONAL COSTS		1,998,818.	
STUDENT SERVICES		1,447,083.	
GRANTS AND SCHOLARSHIPS		24,450.	
DEPRECIATION		238,172.	
Total to Form 990-EZ, line 16		7,629,660.	

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0  
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1

Form 990-EZ	Other Assets	Statement	2
Description	Beg. of Year	End of Year	
ACCOUNTS RECEIVABLE	145,869.	86,220.	
PREPAID EXPENSES	17,344.	73,000.	
INVESTMENTS IN MARKETABLE SECURITIES	2,112,321.	2,248,025.	
INVESTMENTS IN MARKETABLE SECURITIES PLEDGED	1,037,240.	1,164,166.	
Total to Form 990-EZ, line 24	3,312,774.	3,571,411.	

Form 990-EZ	Other Liabilities	Statement	3
Description	Beg. of Year	End of Year	
NOTE PAYABLE	500,000.	500,000.	
CAPITAL LEASE	3,490.	24,347.	
DEFFERED INCOME	503,295.	437,935.	
ACCOUNTS PAYABLE	573,849.	630,625.	
Total to Form 990-EZ, line 26	1,580,634.	1,592,907.	

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 12  
 20  
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Form 990-EZ      Gain (Loss) From Publicly Traded Securities      Statement 4

Description	Gross Sales Price	Cost or Other Basis	Expense of Sale	Net Gain or (Loss)
	0.	4,660.	0.	<4,660.>
To Form 990-EZ, line 5		4,660.	0.	<4,660.>

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Form 990-EZ	Other Changes in Net Assets or Fund Balances	Statement	5
Description		Amount	
UNREALIZED APPRECIATION IN INVESTMENTS		199,615.	
Total to Form 990-EZ, line 20		199,615.	

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FORM 990-EZ

Information Regarding Transfers  
Associated with Personal Benefit Contracts

Statement 6

- A) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . [ ] Yes [X] No
- B) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . [ ] Yes [X] No

150  
8/12/2011

990-EZ Pg 2

Statement 7

MANAGEMENT OF THE EDUCATIONAL FOUNDATION OF THE BENJAMIN FRANKLIN INSTITUTE  
OF TECHNOLOGY

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