

Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0047

**2019**

Open to Public Inspection

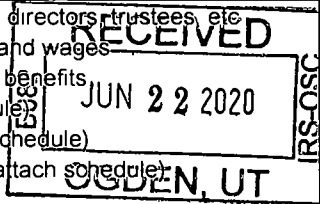
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▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

For calendar year 2019 or tax year beginning , and ending

Name of foundation <b>PERKINS CHARITABLE FOUNDATION</b>			A Employer identification number <b>34-6549753</b>	
Number and street (or P.O. box number if mail is not delivered to street address) <b>1150 HANNA BLDG , 1422 EUCLID AVE</b>		Room/suite	B Telephone number (see instructions) <b>(216) 621-0465</b>	
City or town, state or province, country, and ZIP or foreign postal code <b>CLEVELAND OH 44115</b>		C If exemption application is pending, check here <input type="checkbox"/> <b>6</b>		
Foreign country name Foreign province/state/country Foreign postal code		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>		
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>		
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <b>04</b> <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <b>40,843,012</b>		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d), must be on cash basis)		

**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	4,740	4,740		
4 Dividends and interest from securities	1,003,139	1,003,139		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,505,140			
b Gross sales price for all assets on line 6a <b>1,690,783</b>				
7 Capital gain net income (from Part IV, line 2)		1,505,140		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	100,776	42,693		
12 <b>Total.</b> Add lines 1 through 11	2,613,795	2,555,712		
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	2,525			2,525
c Other professional fees (attach schedule)	66,611	66,611		
17 Interest				
18 Taxes (attach schedule) (see instructions)	10,167			
19 Depreciation (attach schedule) and depletion				
20 Occupancy	25,150			25,150
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	304			304
24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	104,757	66,611		27,979
25 Contributions, gifts, grants paid	1,740,865			1,740,865
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	1,845,622	66,611		1,768,844
27 Subtract line 26 from line 12				
a <b>Excess of revenue over expenses and disbursements</b>	768,173			
b <b>Net investment income</b> (if negative, enter -0-)		2,489,101		
c <b>Adjusted net income</b> (if negative, enter -0-)				



<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing	323,570	786,729	786,729
	<b>2</b> Savings and temporary cash investments			
	<b>3</b> Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	<b>4</b> Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	<b>5</b> Grants receivable			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	<b>8</b> Inventories for sale or use			
	<b>9</b> Prepaid expenses and deferred charges			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule)	11,628,197	11,909,625	38,933,125
	<b>c</b> Investments—corporate bonds (attach schedule)			
	<b>11</b> Investments—land, buildings, and equipment basis ▶			
<b>Liabilities</b>	Less accumulated depreciation (attach schedule) ▶			
	<b>12</b> Investments—mortgage loans			
	<b>13</b> Investments—other (attach schedule)	1,099,572	1,123,158	1,123,158
	<b>14</b> Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	<b>15</b> Other assets (describe ▶ )			
	<b>16</b> <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	13,051,339	13,819,512	40,843,012
	<b>17</b> Accounts payable and accrued expenses			
	<b>18</b> Grants payable			
	<b>19</b> Deferred revenue			
<b>Net Assets or Fund Balances</b>	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule)			
	<b>22</b> Other liabilities (describe ▶ )			
	<b>23</b> <b>Total liabilities</b> (add lines 17 through 22)			
	<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/>			
	<b>24</b> Net assets without donor restrictions			
	<b>25</b> Net assets with donor restrictions			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/>			
	<b>26</b> Capital stock, trust principal, or current funds	13,067,998	13,836,171	
	<b>27</b> Paid-in or capital surplus, or land, bldg, and equipment fund			
<b>Net Assets or Fund Balances</b>	<b>28</b> Retained earnings, accumulated income, endowment, or other funds	-16,659	-16,659	
	<b>29</b> <b>Total net assets or fund balances</b> (see instructions)	13,051,339	13,819,512	
	<b>30</b> <b>Total liabilities and net assets/fund balances</b> (see instructions)	13,051,339	13,819,512	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	<b>1</b>	13,051,339
<b>2</b> Enter amount from Part I, line 27a	<b>2</b>	768,173
<b>3</b> Other increases not included in line 2 (itemize) ▶	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3	<b>4</b>	13,819,512
<b>5</b> Decreases not included in line 2 (itemize) ▶	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	<b>6</b>	13,819,512

**Part IV Capital Gains and Losses for Tax on Investment Income**

a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b>	WELLS FARGO SALES-PUBLICLY TRADED STOCK		2/26/2019	8/26/2019
<b>b</b>	WELLS FARGO SALES-PUBLICLY TRADED STOCK		8/24/2015	8/26/2019
<b>c</b>	WELLS FARGO SALES-PUBLICLY TRADED STOCK		8/24/2015	8/26/2019
<b>d</b>				
<b>e</b>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
<b>a</b> 7,260		8,586	-1,326	
<b>b</b> 31,364		35,957	-4,593	
<b>c</b> 1,652,159		141,100	1,511,059	
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
<b>a</b>			-1,326	
<b>b</b>			-4,593	
<b>c</b>			1,511,059	
<b>d</b>				
<b>e</b>				
<b>2</b> Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		<b>2</b>	1,505,140
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	{ }		<b>3</b>	-1,326

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

<b>1</b> Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	1,621,097	36,037,319	0.044984
2017	1,446,990	32,764,271	0.044164
2016	1,424,089	29,012,223	0.049086
2015	1,360,507	29,025,190	0.046873
2014	1,200,060	28,568,734	0.042006
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.227113
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			<b>3</b> 0.045423
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			<b>4</b> 37,771,129
<b>5</b> Multiply line 4 by line 3			<b>5</b> 1,715,678
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 24,891
<b>7</b> Add lines 5 and 6			<b>7</b> 1,740,569
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			<b>8</b> 1,768,844

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	24,891
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2	<b>3</b>	24,891
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	24,891
<b>6</b>	<b>Credits/Payments</b>		
<b>a</b>	2019 estimated tax payments and 2018 overpayment credited to 2019	<b>6a</b>	20,100
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	<b>Total credits and payments.</b> Add lines 6a through 6d	<b>7</b>	20,100
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	4,791
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2020 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	N/A	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i>		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/>		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	X	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ MARILYN BEST Telephone no ▶ 216-621-0465 Located at ▶ 1150 HANNA BLDG, 1422 EUCLID AVE, CLEVELAND, OH ZIP+4 ▶ 44115		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	X

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

<b>5a</b>	During the year, did the foundation pay or incur any amount to		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		<b>5b</b>	N/A
	Organizations relying on a current notice regarding disaster assistance, check here	<input checked="" type="checkbox"/>		
<b>c</b>	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)			
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		<b>6b</b>	X
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		<b>7b</b>	N/A
<b>8</b>	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LEIGH H. PERKINS 1150 HANNA BLDG, 1422 EUCLID AVE CLEVELAND,	TRUSTEE			
SALLIE SULLIVAN 1150 HANNA BLDG, 1422 EUCLID AVE CLEVELAND,	TRUSTEE			
GEORGE OLIVA III 1150 HANNA BLDG, 1422 EUCLID AVE CLEVELAND,	TRUSTEE			
MARILYN BEST 1150 HANNA BLDG, 1422 EUCLID AVE CLEVELAND,	SEC/TREASURER			

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

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

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



**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)***3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

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

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

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

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

Expenses

1 N/A

2

3

4

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 N/A

2

All other program-related investments See instructions

3

Total. Add lines 1 through 3



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	36,217,371
<b>b</b>	Average of monthly cash balances	<b>1b</b>	1,023,103
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	1,105,850
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	38,346,324
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	38,346,324
<b>4</b>	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	<b>4</b>	575,195
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	37,771,129
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	1,888,556

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	1,888,556
<b>2a</b>	Tax on investment income for 2019 from Part VI, line 5	<b>2a</b>	24,891
<b>b</b>	Income tax for 2019 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	24,891
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	1,863,665
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	1,863,665
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	1,863,665

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	1,768,844
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,768,844
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	<b>5</b>	24,891
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	1,743,953

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



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

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				1,863,665
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			1,739,647	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e				
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 1,768,844				
a Applied to 2018, but not more than line 2a			1,739,647	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2019 distributable amount				29,197
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				1,834,468
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

~~N/A~~

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

<div>Recipient</div> <div>Name and address (home or business)</div>	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> <i>Paid during the year</i> ALL AMOUNTS PAID ARE TO PUBLIC TAX EXEMPT NON-INDIVIDUAL ORGANIZATIONS SEE INDEX ONE	NO RELATIONSHIP		ALL CONTRIBUTIONS PAID ARE UNRESTRICTED AND FOR PHILANTHROPIC PURPOSES	1,740,865
<b>Total</b>			▶ <b>3a</b>	1,740,865
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b>			▶ <b>3b</b>	

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					4,740
4	Dividends and interest from securities					1,003,139
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					42,693
8	Gain or (loss) from sales of assets other than inventory					1,505,140
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)					2,555,712
13	Total. Add line 12, columns (b), (d), and (e)					2,555,712

(See worksheet in line 13 instructions to verify calculations )

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of
- (1)** Cash
- (2)** Other assets
- b** Other transactions
- (1)** Sales of assets to a noncharitable exempt organization
- (2)** Purchases of assets from a noncharitable exempt organization
- (3)** Rental of facilities, equipment, or other assets
- (4)** Reimbursement arrangements
- (5)** Loans or loan guarantees
- (6)** Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- d** If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign  
Here**

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

EIGH H. PERKINS  
Signature of officer or trustee EIGH H. PERKINS, TRUSTEE Date \_\_\_\_\_

► 6/6/20  
Title

May the IRS discuss this return with the preparer shown below?  
See instructions ☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name  
HEATHER A ARCHDEACON

Preparer's signature  
*Yusuf A. Arshad, CSA*

Date  
4-25-20

Check ☐ if self-employed

PTIN	P00963605
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Firm's name ▶ STAN BAZAN & COMPANY

Firm's EIN ► 34-1653424

Firm's address ► 4807 ROCKSIDE RD #620, CLEVELAND, OH 44131

Phone no 216-328-7800

## Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

[illegible]

**Part I; Line 11 (990-PF) - Other Income**

		100,776	42,693	
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	BOYD WATTERSON GSA FUND LP K-1 FEIN 45-2061717	100,526	42,693	
2	MISCELLANEOUS INCOME	250		

**Part I, Line 16b (990-PF) - Accounting Fees**

		2,525		2,525
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	ACCOUNTING FEES	2,525		
				Disbursements for Charitable Purposes (Cash Basis Only)
				2,525

**Part I, Line 16c (990-PF) - Other Professional Fees**

		66,611	66,611	
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	INVESTMENT MANAGEMENT FEES	52,632	52,632	
2	INVESTMENT FEES- PARTNERSHIP	13,979	13,979	
				Disbursements for Charitable Purposes (Cash Basis Only)

**Part I, Line 18 (990-PF) - Taxes**

		10,167		
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	FEDERAL	10,167		
				Disbursements for Charitable Purposes

**Part I, Line 23 (990-PF) - Other Expenses**

		304		304
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	STATE FILING FEES	200		
2	BANK FEES	104		
				Disbursements for Charitable Purposes
				200
				104

**Part II, Line 10b (990-PF) - Investments - Corporate Stock**

11,628,197							32,827,022		38,933,125	
Description		Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year				
1	ABBOTT LABORATORIES	15,000	17,301	17,301	1,084,950	1,302,900				
2	ABBVIE INC	20,000	357,276	357,276	1,843,800	1,770,800				
3	ALPHABET INC VOTING CAP STK CL C	300	76,604	76,604	310,683	401,106				
4	ALPHABET INC VOTING CAP STK CL A	300	76,850	76,850	313,488	401,817				
5	AMERICAN EXPRESS CO	5,000	380,079	380,079	476,600	622,450				
6	AMGEN INC	2,400	402,577	402,577	467,208	578,568				
7	APPLE INC	5,600	347,697	347,697	883,344	1,644,440				
8	BOEING COMPANY	5,000	402,844	295,877	2,257,500	1,628,800				
9	CATERPILLAR INC	5,000	301,271	301,271	635,350	738,400				
10	COCA COLA CO	20,000	449,704	449,704	947,000	1,107,000				
11	EATON CORP PLC	20,000	795,987	795,987	1,373,200	1,894,400				
12	EXXON MOBIL	15,000	223,406	223,406	1,022,850	1,046,700				
13	GARRETT MOTION INC	945	9,771		11,661					
14	GENERAL ELECTRIC	20,614	46,042	46,042	156,048	230,052				
15	GENERAL MOTORS	27,000	856,823	856,823	903,150	988,200				
16	HONEYWELL INTERNATIONAL INC	9,450	871,077	871,077	1,248,534	1,672,650				
17	HOME DEPOT	2,100		458,485		458,598				
18	INTEL CORP	40,000	332,265	332,265	1,877,200	2,394,000				
19	JOHNSON & JOHNSON	9,850	921,844	921,844	1,271,143	1,436,820				
20	JPMORGAN CHASE & CO	15,000	647,986	647,986	1,464,300	2,091,000				
21	MERCK & COMPANY INC	16,000	563,077	563,077	1,222,560	1,455,200				
22	MICROSOFT CORP	30,000	210,852	210,852	3,047,100	4,731,000				
23	PEPSI CO INC	10,000	24,419	24,419	1,104,800	1,366,700				
24	PFIZER INC	50,000	262,406	244,483	2,619,000	1,959,000				
25	PROCTOR & GAMBLE	12,000	55,111	38,902	1,562,640	1,498,800				
26	RESIDEO TECHNOLOGIES	1,575	26,186		32,366					
27	SYNCHRONY FINANCIAL	9,859	20,962	20,962	231,292	355,023				
28	TARGET CORP	6,000	291,006	291,006	396,540	769,260				
29	UNITED PARCEL SERVICE CLASS B	5,000	355,249	355,249	487,650	585,300				
30	US BANCORP NEW	15,000	664,153	664,153	685,500	889,350				
31	VERIZON COMMUNICATIONS	5,000	220,504	220,503	281,100	307,000				
32	WALGREENS BOOTS ALLIANCE	20,000	95,175	95,175	1,366,600	1,179,200				
33	WELLS FARGO COMPANY	15,000	602,377	602,377	691,200	807,000				
34	WHIRLPOOL CORP	2,300	392,607	392,607	245,801	339,319				
35	3M CO	1,600	326,709	326,709	304,864	282,272				



**Part II, Line 13 (990-PF) - Investments - Other**

		1,099,572		1,123,158		1,123,158	
		Book Value	Book Value	Book Value	Book Value	FMV	FMV
		Beg of Year	End of Year	Beg of Year	End of Year	End of Year	End of Year
1	Asset Description	Basis of Valuation		AT COST		1,123,158	
1	TITANIUM GSA FUND LP 961 52 UNITS					1,123,158	

**Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers**

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	LEIGH H PERKINS		1150 HANNA BLDG , 1422 EUCLID A CLEVELAND	CLEVELAND	OH	44115		TRUSTEE				
2	SALLIE SULLIVAN		1150 HANNA BLDG , 1422 EUCLID A CLEVELAND	CLEVELAND	OH	44115		TRUSTEE				
3	GEORGE OLIVA III		1150 HANNA BLDG , 1422 EUCLID A CLEVELAND	CLEVELAND	OH	44115		TRUSTEE				
4	MARILYN BEST		1150 HANNA BLDG , 1422 EUCLID A CLEVELAND	CLEVELAND	OH	44115		SEC/TREASURER				