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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2019

Open to Public Inspection

For calendar year 2019, or tax year beginning 01-01-2019, and ending 12-31-2019

Name of foundation
THE GLADYS AND FRANKLIN CLARK FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
809 RICHMOND ROAD

City or town, state or province, country, and ZIP or foreign postal code
WILLIAMSBURG, VA 23185

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 6,466,015

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number
54-1640751

B Telephone number (see instructions)
(757) 229-3063

C If exemption application is pending, check here

D 1. Foreign organizations, check here

2 Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)			
	2 Check If the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments			
	4 Dividends and interest from securities	143,165	143,165	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	190,163		
	b Gross sales price for all assets on line 6a			
	7 Capital gain net income (from Part IV, line 2)		190,163	
	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)	869	869		
12 Total. Add lines 1 through 11	334,197	334,197		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	54,000	40,500	13,500
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	12,850	9,638	3,213
	c Other professional fees (attach schedule)	60,036	60,036	0
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	12,993	4,190	0
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)	7,334	6,314	1,020
	24 Total operating and administrative expenses. Add lines 13 through 23	147,213	120,678	17,733
	25 Contributions, gifts, grants paid	390,000		390,000
	26 Total expenses and disbursements. Add lines 24 and 25	537,213	120,678	407,733
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	-203,016		
	b Net investment income (if negative, enter -0-)		213,519	
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2019)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash—non-interest-bearing					
	2 Savings and temporary cash investments	78,360	115,727	115,727		
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U S and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)	4,469,411	4,195,493	5,159,388		
	c Investments—corporate bonds (attach schedule)					
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)	962,614	980,241	1,190,900		
	14 Land, buildings, and equipment basis ▶ _____ 8,257 Less accumulated depreciation (attach schedule) ▶ 8,257					
15 Other assets (describe ▶ _____)						
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	5,510,385	5,291,461	6,466,015			
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶ _____)					
	23 Total liabilities (add lines 17 through 22)	0	0			
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.					
	24 Net assets without donor restrictions					
	25 Net assets with donor restrictions					
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.					
	26 Capital stock, trust principal, or current funds	5,510,385	5,291,461			
	27 Paid-in or capital surplus, or land, bldg, and equipment fund	0	0			
	28 Retained earnings, accumulated income, endowment, or other funds	0	0			
	29 Total net assets or fund balances (see instructions)	5,510,385	5,291,461			
30 Total liabilities and net assets/fund balances (see instructions) .	5,510,385	5,291,461				

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	5,510,385
2 Enter amount from Part I, line 27a	2	-203,016
3 Other increases not included in line 2 (itemize) ▶ _____	3	56
4 Add lines 1, 2, and 3	4	5,307,425
5 Decreases not included in line 2 (itemize) ▶ _____	5	15,964
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	5,291,461

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , 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)
1 a SALES OF SECURITIES			
b CAPITAL GAINS DIVIDENDS	P		
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 942,505		800,149	142,356
b 47,807			47,807
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			142,356
b			47,807
c			
d			
e			

2 Capital gain net income or (net capital loss) <div style="float: right; border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	190,163
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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 does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	286,644	6,476,184	0 044261
2017	338,819	6,435,981	0 052644
2016	236,200	6,009,284	0 039306
2015	368,491	6,381,794	0 057741
2014	163,689	6,531,474	0 025062

2 Total of line 1, column (d)	2	0 219014
3 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	3	0 043803
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	6,197,720
5 Multiply line 4 by line 3	5	271,479
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,135
7 Add lines 5 and 6	7	273,614
8 Enter qualifying distributions from Part XII, line 4	8	407,733

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
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	1	2,135
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	2,135
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,135
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	5,920
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	5,920
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,785
11	Enter the amount of line 10 to be Credited to 2020 estimated tax ▶ 3,785 Refunded ▶	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a 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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ 0 (2) On foundation managers ▶ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0		
2 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	2	No
3 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	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	No
6 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?	6	Yes
7 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	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VA		
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 General Instruction G? If "No," attach explanation .	8b	Yes
9 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 taxable year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	No

Part VII-A Statements Regarding Activities (continued)

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.	11		No
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.	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	Yes	
14	The books are in care of ► GILBERT BARTLETT, PRESIDENT Telephone no ► (757) 229-1910			

Located at **►** 809 RICHMOND ROAD WILLIAMSBURG VA ZIP+4 **►** 23185

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ► <input type="checkbox"/>			
	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?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ►			

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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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. <input type="checkbox"/>	1b		No
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? <input type="checkbox"/>	1c		No
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 (lines 6d and 6e, Part XIII) 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		
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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		5b
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6a	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	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		6b No
7a	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	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?		7b
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment 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, 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
GILBERT A BARTLETT 809 RICHMOND ROAD WILLIAMSBURG, VA 23185	PRESIDENT/DIRECTOR 3 75	18,000	0	0
JOSEPH W MONTGOMERY 809 RICHMOND ROAD WILLIAMSBURG, VA 23185	TREASURER/DIRECTOR 3 75	18,000	0	0
L ALVIN GARRISON 809 RICHMOND ROAD WILLIAMSBURG, VA 23185	SECERTARY/DIRECTOR 3 75	18,000	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

[illegible]

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

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
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1	THE GLADYS AND FRANKLIN CLARK FOUNDATION MAKES GRANTS TO QUALIFYING CHARITABLE ORGANIZATIONS AND DOES NOT CARRY ON CHARITABLE ACTIVITIES DIRECTLY	0
2		
3		
4		

Part IX-B

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

1	
2	
All other program-related investments See instructions	
3	

Total.	Add lines 1 through 3 ▶	0
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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	6,189,996
b	Average of monthly cash balances.	1b	102,106
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	6,292,102
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	6,292,102
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	94,382
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,197,720
6	Minimum investment return. Enter 5% of line 5.	6	309,886

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.)

1	Minimum investment return from Part X, line 6.	1	309,886
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	2,135
b	Income tax for 2019 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,135
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	307,751
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	307,751
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	307,751

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	407,733
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	407,733
5	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.	5	2,135
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	405,598

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				307,751
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2019				
a From 2014.				
b From 2015.				55,077
c From 2016.				
d From 2017.				22,984
e From 2018.				
f Total of lines 3a through e.	78,061			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 407,733				
a Applied to 2018, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2019 distributable amount.				307,751
e Remaining amount distributed out of corpus	99,982			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	178,043			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
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.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				0
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).	0			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	178,043			
10 Analysis of line 9				
a Excess from 2015.				55,077
b Excess from 2016.				
c Excess from 2017.				22,984
d Excess from 2018.				
e Excess from 2019.				99,982

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling. ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	390,000
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated

[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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
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.			

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

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.

Sign Here	*****	2020-05-05	*****	May the IRS discuss this return with the preparer shown below? (see instr.) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN
	JENNIFER N FRENCH		2020-05-05		P00659678
	Firm's name ► PBMARES LLP				Firm's EIN ► 54-0737372
	Firm's address ► 434 MCLAWS CIRCLE SUITE 201 WILLIAMSBURG, VA 23185				Phone no (757) 229-7180

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
COLONIAL WILLIAMSBURG FOUNDATION PO BOX 1776 WILLIAMSBURG, VA 23187	NONE	PUBLIC	ENCOURAGES AUDIENCES TO LEARN FROM THE PAST THROUGH PRESERVATION OF 18TH-CENTURY WILLIAMSBURG	60,000
JAMESTOWN YORKTOWN FOUNDATION INC PO BOX 1607 WILLIAMSBURG, VA 23187	NONE	PUBLIC	OPERATES JAMESTOWN SETTLEMENT & YORKTOWN VICTORY CENTER DEPICTING EARLY U S HISTORY & DEVELOPMENT	20,000
MARSHALL WYTHE SCHOOL OF LAW FOUNDATION 613 S HENRY STREET WILLIAMSBURG, VA 23185	NONE	PUBLIC	ENSURES THE LONG TERM ADVANCEMENT OF THE WILLIAM & MARY LAW SCHOOL THROUGH THE DEVELOPMENT OF GIFTS	50,000
Total ▶ 3a				390,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MUSCARELLE MUSEUM OF ART FOUNDATION PO BOX 8795 WILLIAMSBURG, VA 23187	NONE	PUBLIC	PROVIDES A DYNAMIC ENVIRONMENT FOR EXPLORING ART AT ALL LEVELS OF EXPERIENCE AND INTEREST	100,000
WILLIAMSBURG REGIONAL LIBRARY FOUNDATION 7770 CROAKER ROAD WILLIAMSBURG, VA 23188	NONE	PUBLIC	SUPPORTS WILLIAMSBURG REGIONAL LIBRARY, SECURING FUTURE LEARNING AND LITERACY IN THE COMMUNITY	50,000
DREAM CATCHERS 10120 FIRE TOWER ROAD TOANO, VA 23168	NONE	PUBLIC	PROVIDES EQUINE ASSISTED ACTIVITIES AND THERAPIES FOR INDIVIDUALS WITH PHYSICAL, EMOTIONAL AND DEVELOPMENTAL NEEDS	60,000
Total ► 3a				390,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HOSPICE HOUSE & SUPPORT CARE OF WILLIAMSBURG 4445 POWHATAN PARKWAY WILLIAMSBURG, VA 23188	NONE	PUBLIC	SUPPORTS LAY AND PROFESSIONAL VOLUNTEERS IN THE MISSION OF CARING FOR PEOPLE AT THE END OF LIFE, COMFORTING THE BEREAVED, AND EMPOWERING OTHERS TO DO THE SAME	50,000
Total ▶ 3a				390,000

TY 2019 Accounting Fees Schedule**Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION**EIN:** 54-1640751

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	12,850	9,638		3,213

TY 2019 Investments Corporate Stock Schedule

Name: THE GLADYS AND FRANKLIN CLARK FOUNDATION
EIN: 54-1640751

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EATON VANCE EMERGING MKT LOCAL INCOME FUND	146,454	128,400
PIMCO PAC INVT MGMT SER EMERGING MKTS BOND FUND	122,810	120,203
TEMPLETON DEVELOPING MKTS TR	328,844	317,681
VICTORY PORTFOLIOS EMERGING MKT FUND	264,307	294,547
AAON INC	8,236	12,155
ADVANCED ENERGY INDUSTRIES INC	1,221	3,346
ALBANY INTERNATIONAL CORP	3,952	6,074
ALTRA INDUSTRIAL MOTION CORP	3,980	4,526
AMERICAN EQUITY INVESTMENT LIFE HOLDING	2,735	3,592
ANSYS INC	4,012	9,782
ASPEN TECHNOLOGY INC	7,325	13,060
AUTO TRADER GROUP PLC ADR	13,070	20,610
AUTOHOME INC	7,447	18,242
AVALARA INC	5,376	7,545
BLACKLINE INC	8,794	9,384
CABOT CORP	5,060	4,990
CABOT MICROELECTRONICS CORP	2,341	8,659
CADENCE BANCORP	5,157	3,445
CASELLA WASTE SYSTEMS INC	3,191	5,938
CATALENT INC	3,408	8,107
CHEFS WAREHOUSE INC	3,599	9,604
COHERENT INC	3,264	4,325
CORE LABORATORIES INC	4,057	2,147
CORPORATE OFFICE PPTYS	5,545	5,641
DARLING INGREDIENTS INC	4,867	7,525
DMC GLOBAL INC	3,410	2,202
DOCUSIGN INC	8,796	15,860
EATON VANCE CORP	1,513	2,661
EMERGENT BIOSOLUTIONS	3,717	4,370
ENERSYS INC	2,604	5,837

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ENTEGRIS INC	1,912	7,363
ENTERPRISE FINANCIAL SERVICE	4,291	4,435
FACTSET RESEARCH SYSTEMS INC	5,136	7,781
FIRST MERCHANTS CORP	5,196	5,947
FIRSTCASH INC	3,520	7,337
FLIR SYSTEMS INC.	2,993	4,999
FORMFACTOR INC	3,420	6,415
FOX FACTORY HOLDING CORP	7,413	18,019
FRANKLIN ELECTRIC INC	3,263	6,706
GATX CORP	3,237	5,302
GOOSEHEAD INSURANCE INC	2,826	2,671
GROCERY OUTLET HOLDING	6,845	6,717
HEARTLAND FINANCIAL USA INC	4,056	3,631
HEICO CORP NEW	3,802	9,043
HEXCEL CORP	4,712	9,017
HORACE MANN EDUCATORS	2,234	3,275
HOULILHAN LOKEY INC CL A	3,915	4,203
INTERACTIVE BROKERS GROUP	8,198	10,350
LITTELFUSE INC	1,654	5,739
MANTECH INTERNATIONAL CORP	2,378	6,390
MERKETAXESS HOLDINGS INC	6,539	12,511
MATADOR RESOURCES CO	3,151	3,450
MERITAGE HOMES CORP	2,934	3,911
MOLINA HEALTHCARE INC	1,838	4,613
MONOLITHIC POWER SYSTEMS INC	2,328	7,477
MOOG INC	1,458	3,755
MORNINGSTAR INC	5,889	11,046
MYRIAD GENETICS INC	5,421	5,092
NVE CORP	2,394	1,999
OIL STATES INTERNATIONAL INC	3,528	1,990

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
OLD DOMINION FREIGHT LINE INC	7,543	15,752
OLLIE'S BARGAIN OUTLET HOLDINGS INC	8,816	11,886
OPORTUN FINANCIAL CORP	2,358	3,713
PAYCOM SOFTWARE INC	7,738	19,327
PEBBLEBROOK HOTEL TR	5,048	3,324
PRICESMART INC	4,169	3,338
RAYMOND JAMES FINANCIAL	1,586	4,831
RBC BEARINGS INC	6,666	11,400
REINSURANCE GROUP OF AMERICA	1,882	6,685
RIGHTMOVE PLC ADR	12,503	17,485
SANMINA CORP	4,691	5,615
SCOTTS MIRACLE GRO	2,819	5,521
SOUTH STATE CORP	3,939	5,032
STAG INDUSTRIAL INC	5,349	5,619
STEELCASE INC	6,474	7,713
STIFEL FINANCIAL CORP	2,314	3,578
TELEDYNE TECHNOLOGIES INC	1,262	10,743
TIMKEN COMPANY	4,341	5,913
TRIUMPH GROUP INC	3,413	4,195
TRUSTMARK CORP	3,186	4,072
U S PHYSICAL THERAPY INC	1,943	3,545
UNITED BANKSHARES INC	3,478	4,291
UNITED FIRE GROUP INC	2,080	3,411
WELBILT INC	4,012	2,779
WOLVERINE WORLD WIDE INC	4,345	4,555
BLAIR WILLIAM INTERNATIONAL GROWTH FUND	179,025	268,455
COHEN & STEERS REALTY SHARES INC.	120,186	129,604
DODGE & COX INCOME FUND	550,551	561,061
DODGE & COX INTL STK FUND	207,053	267,959
EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND	145,875	139,484

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JP MORGAN TR II CORE BOND FUND	531,136	555,091
PRINCIPAL INVST FUNDS HIGH YIELD FD	124,295	118,309
T ROWE PRICE MID CAP GROWTH FUND	158,215	228,564
TOUCHSTONE VID CAP VALUE FUND	205,447	234,888
ABBOTT LABORATORIES	3,575	8,860
ABBVIE INC	8,178	10,802
AIR PRODUCTS & CHEMICALS INC	2,425	6,580
ALPHABET INC NON VOTING CAP STOCK	16,900	26,740
ALTRIA GROUP INC.	4,032	9,084
AMAZON.COM INC	22,577	24,022
AMERICAN EXPRESS COMPANY	7,139	10,208
ANHEUSER BUSCH INBEV SA	4,849	3,610
APPLE INC.	9,823	42,286
ASML HOLDING NV	3,837	11,542
AUTOMATIC DATA PROCESSING	784	3,580
BLACKROCK INC	8,323	16,086
BROADRIDGE FINANCIAL SOLUTIONS	5,384	5,435
CANADIAN PACIFIC RAILWAY LTD	3,290	6,629
CHEVRON CORPORATION	9,722	14,340
CHUBB LTD	8,785	12,608
COCA-COLA COMPANY	8,727	15,498
COMCAST CORP	13,619	16,864
CONOCOPHILLIPS	3,616	5,723
DISNEY WALT CO	9,614	14,174
EXXON MOBIL CORP	15,398	15,561
FACEBOOK INC	20,452	34,072
INTERCONTINENTAL EXCHANGE INC	3,411	6,571
INTUITIVE SURGICAL INC	10,241	17,143
JP MORGAN CHASE & CO	8,064	22,025
LAUDER ESTEE COS INC.	1,051	9,914

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LINDE PLC	7,846	10,219
MASTERCARD INC	9,405	12,839
MCDONALDS CORP	3,886	11,066
MICROSOFT CORP	16,146	40,371
NESTLE S A REG	6,746	12,666
NIKE INC	4,844	8,713
NOVO NORDISK	3,274	10,303
PEPSICO INCORPORATED	3,612	9,567
PHILIP MORRIS INTERNATIONAL INC.	9,195	15,742
PROGRESSIVE CORP OHIO	5,910	5,646
ROCHE HOLDINGS LTD	7,195	10,572
S&P GLOBAL INC	10,508	13,925
SHERWIN WILLIAMS CO	5,936	7,586
TEXAS INSTRUMENTS INC	8,444	18,089
UNION PACIFIC CORP	7,472	12,113
UNITED TECHNOLOGIES CORP	6,923	13,029
UNITEDHEALTH GROUP INC	13,978	20,579
VERISK ANALYTICS INC	3,955	6,123
VISA INC	8,422	18,414
ADIENT PLC	2,283	2,699
ALIBABA GROUP HOLDING ADR	21,560	25,028
ALPHABET INC VOTING CAP STOCK	6,313	20,091
ALPHABET INC NON VOTING CAP STOCK	8,344	24,066
AMAZON.COM INC	10,526	36,957
AMERICAN EXPRESS COMPANY	12,778	28,633
APACHE CORP	32,190	17,120
APPLIED MATERIALS INC	27,030	41,446
BANK NEW YORK MELLON CORP	20,199	30,601
BERKSHIRE HATHAWAY INC.	21,917	44,621
CAPITAL ONE FINANCIAL CORP	34,119	40,752

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CHUBB LTD	6,871	9,495
ENCANA CORP	13,270	6,027
FACEBOOK INC	23,908	33,251
INTEL CORP	13,697	17,357
JPMORGAN CHASE & CO	19,329	39,171
LOEWS CORPORATION	3,760	5,196
MICROSOFT CORP	3,447	9,620
NEW ORIENTAL EDUCATION SP ADR	20,661	31,404
ORACLE CORP	3,001	4,980
QUEST DIAGNOSTICS INC	12,799	15,591
TEXAS INSTRUMENTS INC	11,414	20,783
UNITED TECHNOLOGIES CORP	29,266	39,536
US BANCORP	11,754	13,518
WELLS FARGO COMPANY	28,233	44,546

TY 2019 Investments - Other Schedule**Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION**EIN:** 54-1640751**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ABBAY CAPITAL MULTI-MANAGER FUND LTD	AT COST	216,924	217,662
GAI AGILITY INCOME FUND	AT COST	300,000	405,883
GAI CORBIN MULTI STRATEGY FUND	AT COST	463,317	567,355

TY 2019 Other Decreases Schedule

Name: THE GLADYS AND FRANKLIN CLARK FOUNDATION
EIN: 54-1640751

Description	Amount
BROKER ADJUSTMENT TO COST	15,964

TY 2019 Other Expenses Schedule**Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION**EIN:** 54-1640751**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	1,289	644		645
ABBEY CAPITAL K-1	5,295	5,295		0
DUES AND SUBSCRIPTIONS	750	375		375

TY 2019 Other Income Schedule

Name: THE GLADYS AND FRANKLIN CLARK FOUNDATION

EIN: 54-1640751

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ABBAY CAPITAL MULTI-MANAGER FUND LTD	869	869	869

TY 2019 Other Increases Schedule

Name: THE GLADYS AND FRANKLIN CLARK FOUNDATION

EIN: 54-1640751

Description	Amount
UNREALIZED GAIN ON ABBEY CAPITAL MULTI MANAGER FUND	56

TY 2019 Other Professional Fees Schedule**Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION**EIN:** 54-1640751

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MENTOR INVESTMENT ADVISORY FEES	60,036	60,036		0

TY 2019 Taxes Schedule**Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION**EIN:** 54-1640751

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	4,190	4,190		0
2018 EXCISE TAX PAYMENT	8,803	0		0