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Form **990-EZ****Short Form**
Return of Organization Exempt From Income Tax

OMB No 1545-1150

2009**Open to Public Inspection**Department of the Treasury
Internal Revenue Service

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.

A For the 2009 calendar year, or tax year beginning

, 2009, and ending

, 20

B Check if applicable:

- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Terminated
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type. See Specific Instructions

C Name of organization

Fund for Our Economic Future of Northeast Ohio

Number and street (or P.O. box, if mail is not delivered to street address) Room/suite

1422 Euclid Avenue, Suite 1510

City or town, state or country, and ZIP + 4

Cleveland, OH 44115

D Employer identification number

27-0606927

E Telephone number

216.925.4905

F Group Exemption Number ►

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting Method ☒ Cash ☐ Accrual
Other (specify) ►

I Website: ► www.futurefundnco.org**J** Tax-exempt status (check only one) — ☒ 501(c) (3) () (insert no) ☐ 4947(a)(1) or ☐ 527

H Check ☐ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

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

Revenue	1	Contributions, gifts, grants, and similar amounts received	1	0
	2	Program service revenue including government fees and contracts	2	0
	3	Membership dues and assessments	3	0
	4	Investment income	4	0
	5a	Gross amount from sale of assets other than inventory	5a	0
	5b	Less: cost or other basis and sales expenses	5b	
	5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	0
	6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here ☐		
	6a	Gross revenue (not including \$ 0 of contributions reported on line 1)	6a	
	6b	Less: direct expenses other than fundraising expenses	6b	
6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	0	
7a	Gross sales of inventory, less returns and allowances	7a	0	
7b	Less: cost of goods sold	7b		
7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	0	
8	Other revenue (describe)	8	0	
9	Total revenue. Add lines 1, 2, 3, 5c, 6c, 7c, and 8	9	0	
Expenses	10	Grants and similar amounts paid (attach schedule)	10	0
	11	Benefits paid to or for members	11	0
	12	Salaries, other compensation, and employee benefits	12	0
	13	Professional fees and other payments to independent contractors	13	0
	14	Occupancy, rent, utilities, and maintenance	14	0
	15	Printing, publications, postage, and shipping	15	0
	16	Other expenses (describe)	16	0
	17	Total expenses. Add lines 10 through 16	17	0
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	0
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	0
	20	Other changes in net assets or fund balances (attach explanation)	20	0
	21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	0

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

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	0	22 0
23 Land and buildings	0	23 0
24 Other assets (describe)	0	24 0
25 Total assets	0	25 0
26 Total liabilities (describe)	0	26 0
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	0	27 0

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Expenses

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

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

28	The Fund for Our Economic Future of Northeast Ohio did not receive its 501(c)(3) exemption until December 6, 2009; therefore, there were no grants and no financial activity occurred in 2009. Prior to obtaining (Grants \$) If this amount includes foreign grants, check here ► ☐	28a	0
29	its 501(c)(3) exemption the participating foundations operated informally, pooling some of their resources under the name "Fund for Our Economic Future" to make grants to 501(c)(3) organizations (Grants \$) If this amount includes foreign grants, check here ► ☐	29a	
30	selected by a majority of the participants. (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	

	(b) Title and average	(c) Compensation	(d) Contributions to	(e) Expense
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[illegible]

* A group of foundations incorporated this collaboration on July 22, 2009 as a formal entity to make grants to 501(c)(3) organizations for the purpose of strengthening the economy of Northeast Ohio. Form **990-EZ** (2009)

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	33	X
34 Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes	34	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		
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?	35a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	35b	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 Schedule N	36	X
37a Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a 0		X
b Did the organization file Form 1120-POL for this year?	37b	
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?	38a	X
b If "Yes," complete Schedule L, Part II and enter the total amount involved	38b	N/A
39 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on line 9	39a	N/A
b Gross receipts, included on line 9, for public use of club facilities	39b	N/A
40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ 0 ; section 4912 ▶ 0 ; section 4955 ▶ 0		
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	40b	X
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 ▶ 0		
d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization ▶ 0		
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.	40e	X
41 List the states with which a copy of this return is filed ▶ Ohio		
42a The organization's books are in care of ▶ _____ Telephone no. ▶ _____ Located at ▶ _____ ZIP + 4 ▶ _____		
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)?	42b	X
If "Yes," enter the name of the foreign country: ▶ _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .		
c At any time during the calendar year, did the organization maintain an office outside of the U.S.?	42c	X
If "Yes," enter the name of the foreign country: ▶ _____		
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43		
44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ	44	X
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	45	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.

	Yes	No
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	46	X
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	47	X
48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48	X
49a Did the organization make any transfers to an exempt non-charitable related organization?	49a	X
b If "Yes," was the related organization a section 527 organization?	49b	N/A

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
NONE				

f Total number of other employees paid over \$100,000 **NONE**

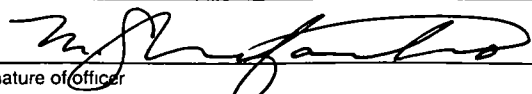
51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
NONE		

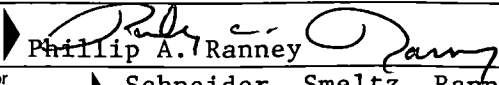
d Total number of other independent contractors each receiving over \$100,000 **NONE**

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.

Sign Here

Signature of officer  Date **4/30/2010**
 Michael Shafarenko, Secretary
 Type or print name and title

Paid Preparer's Use Only

Preparer's signature  Date **4/30/10** Check if self-employed ☐
 Firm's name (or yours if self-employed), address, and ZIP + 4 **Schneider, Smeltz, Ranney & LaFond P.L.L.** EIN **34-0664461**
1111 Superior Ave., #1000, Cleveland, OH Phone no **(216) 696-4200**

May the IRS discuss this return with the preparer shown above? See instructions **44114** ☒ **Yes** ☐ **No**

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ **Attach to Form 990 or Form 990-EZ.** ▶ **See separate instructions.**

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization

Fund for Our Economic Future of Northeast Ohio

Employer identification number

27: 0606927

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An organization that normally receives: (1) more than 33⅓ % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33⅓ % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h
a ☐ Type I b ☐ Type II c ☐ Type III—Functionally integrated d ☐ Type III—Other
- e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box _____ ☐
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

h Provide the following information about the supported organization(s).

[illegible]

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")					0	
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf					0	
3 The value of services or facilities furnished by a governmental unit to the organization without charge					0	
4 Total. Add lines 1 through 3					0	
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources					0	
9 Net income from unrelated business activities, whether or not the business is regularly carried on					0	
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)					0	
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	0
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ☒						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	%
16a 33⅓% support test—2009. If the organization did not check the box on line 13, and line 14 is 33⅓% or more, check this box and stop here. The organization qualifies as a publicly supported organization ☐		
b 33⅓% support test—2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33⅓% or more, check this box and stop here. The organization qualifies as a publicly supported organization ☐		
17a 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ☐		
b 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ☐		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐		

The Fund for Our Economic Future of Northeast Ohio did not receive its 501(c)(3) tax-exemption determination letter until December 6, 2009. It had no financial activity in 2009 but expects to operate as a public charity receiving a substantial part of its support from the general public in 2010.

Fund for Our Economic Future of Northeast Ohio

**2009 990-EZ Tax Return
(EIN: 27-0606927)**

Part IV – List of Officers and Directors:

<u>Name</u>	<u>Title</u>	<u>Mailing Address</u>
Deborah Hoover	Director	22 Aurora Road Hudson, Ohio 44326
David Abbott	Director and Officer -- Chair	Suite 1845 Guildhall Building 45 Prospect Avenue, West Cleveland, Ohio 4411
Ronald Richard	Director	Suite 1300 The Hanna Building 1422 Euclid Avenue Cleveland, Ohio 44115
Vivian Neal	Director	3875 Embassy Parkway Akron, Ohio 44333
Brian Frederick	Director and Officer -- Vice Chair	1865 North Avenue, Suite A Lorain, Ohio 44055
William B. La Place	Director and Officer --Treasurer	Suite 3300 127 Public Square Cleveland, Ohio 44114
Robert Briggs	Director	3875 Embassy Parkway, Suite 25 Akron, Ohio 44333
Phillip A. Ranney	Director	c/o Schneider, Smeltz, Ranney & LaFond 1111 Superior Avenue, Suite 1000 Cleveland, Ohio 44114
Dr. Roy Church	Director	1005 Abbe Road Elyria, Ohio 44035-1691
Denise S. Zeman	Director	4208 Prospect Avenue Cleveland, Ohio 44103
Peter Meisel	Director	c/o Carnegie Companies, Inc. 6190 Cochran Road, Suite A Solon, Ohio 44139

Jack Sherwin	Director	Suite 545 The Hanna Building 1422 Euclid Avenue Cleveland, Ohio 44114
Kim Pesses	Director	c/o Carnegie Companies, Inc. 6190 Cochran Road, Suite A Solon, Ohio 44139
Lud Huck	Director	225 W. Wayne Avenue Wooster, Ohio 44691
Randell McShepard	Director and Officer - Vice Chair	2628 Pearl Road Medina, Ohio 44258
Christine Mayer	Office – Vice Chair	3875 Embassy Parkway, Suite 25 Akron, Ohio 44333
Bradley Whitehead	Officer - President	1422 Euclid Avenue, Suite 1510 Cleveland, Ohio 44115
Michael Shafarenko	Officer -- Secretary	1422 Euclid Avenue, Suite 1510 Cleveland, Ohio 44115
Robert B. Jaquay	Officer -- Vice President	Suite 1845 Guildhall Building 45 Prospect Avenue, West Cleveland, Ohio 4411