




See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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. By law, the IRS cannot redact the information on the form.

Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.





OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation The Celia L & Victor W Farris Foundation CO Christine Koehn		A Employer identification number 59-2667398	
Number and street (or P O box number if mail is not delivered to street address) 250 S Australian Avenue		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code West Palm Beach, FL 33401		B Telephone number (see instructions) (561) 841-6360	
G Check all that apply <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div>		C If exemption application is pending, check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 89,661,849		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
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.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	583,790	583,790	583,790	
	4 Dividends and interest from securities.	933,127	933,127	933,127	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	435,272			
	b Gross sales price for all assets on line 6a 55,359,077				
	7 Capital gain net income (from Part IV, line 2) . . .		435,272		
	8 Net short-term capital gain			373,898	
	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)	 62,994			
	12 Total. Add lines 1 through 11	2,015,183	1,952,189	1,890,815	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	80,769			80,769
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	5,625			
	16a Legal fees (attach schedule)	 16,500			
	b Accounting fees (attach schedule)	 23,660	23,660		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 88,164	33,985		6,179
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	 651,304	505,450		145,854
	24 Total operating and administrative expenses. Add lines 13 through 23	866,022	563,095		232,802
	25 Contributions, gifts, grants paid	1,290,921			1,290,921
	26 Total expenses and disbursements. Add lines 24 and 25	2,156,943	563,095		1,523,723
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-141,760			
	b Net investment income (if negative, enter -0-)		1,389,094		
	c Adjusted net income (if negative, enter -0-)			1,890,815	

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	3,853,691	4,268,136	4,268,136
	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)	8,266,360	7,240,807	7,095,460
	b	Investments—corporate stock (attach schedule)	56,487,898	57,016,866	69,627,152
	c	Investments—corporate bonds (attach schedule).	8,853,353	8,793,733	8,671,101
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	77,461,302	77,319,542	89,661,849
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	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	77,461,302	77,319,542	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	77,461,302	77,319,542	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	77,461,302	77,319,542	

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 30 (must agree with end-of-year figure reported on prior year’s return)	1	77,461,302
2	Enter amount from Part I, line 27a	2	-141,760
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	77,319,542
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	77,319,542

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)
1a	See Additional Data Table			
b				
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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 See Additional Data Table			
b			
c			
d			
e			

2	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 }	2	435,272
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	373,898

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 page 18 of 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))
2012	3,040,301	79,323,198	0 03833
2011	25,000	6,278,533	0 00398
2010		5,536	
2009		5,549	
2008	62	5,497	0 01128

2	Total of line 1, column (d).	2	0 05359
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 01072
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	84,846,739
5	Multiply line 4 by line 3.	5	909,387
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	13,891
7	Add lines 5 and 6.	7	923,278
8	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	8	1,523,723

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	13,891
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	
3 Add lines 1 and 2.		3	13,891
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	13,891
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	34,701	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	26,000	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d.		7	60,701
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed <input type="checkbox"/>		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . <input type="checkbox"/>		10	46,810
11 Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> 46,810 Refunded <input type="checkbox"/>		11	

Part VII-A

Statements Regarding Activities

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	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>	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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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		No
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> _____			
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? <i>If "No," attach explanation.</i>	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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	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?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶Michael A Barrow CPA Telephone no ▶(305) 273-8128 Located at ▶6401 SW 87 Ave Ste 210 Miami FL ZIP +4 ▶33173			
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 2013, 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 instructions for exceptions and filing requirements for Form TD F 90-22.1 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.			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 type="checkbox"/> Yes <input checked="" 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 page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ <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 2013?.	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?. <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		No
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 2013 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>).	3b		No
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 2013?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

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))?

Yes

No

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

Yes

No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

Yes

No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).

Yes

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?

Yes

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

No

Organizations relying on a current notice regarding disaster assistance check here.

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?

Yes

No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes

No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

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
See Additional Data Table				

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	
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	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	

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	82,504,061
b	Average of monthly cash balances.	1b	3,634,760
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	86,138,821
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	
3	Subtract line 2 from line 1d.	3	86,138,821
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,292,082
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	84,846,739
6	Minimum investment return. Enter 5% of line 5.	6	4,242,337

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	4,242,337
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	13,891
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	13,891
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	4,228,446
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	4,228,446
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	4,228,446

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	1,523,723
b	Program-related investments—total from Part IX-B.	1b	
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	1,523,723
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	13,891
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,509,832
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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				4,228,446
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			1,164,987	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 1,523,723				
a Applied to 2012, but not more than line 2a			1,164,987	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2013 distributable amount.				358,736
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (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 2012 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				3,869,710
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . . .				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2009.				
b Excess from 2010.				
c Excess from 2011.				
d Excess from 2012.				
e Excess from 2013.				

Part XIVPrivate 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 2013, 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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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 XVSupplementary Information (Complete this part only if the organization 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. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

The name, address, and telephone number 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

Form 990-PF (2013)

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)				
<div><div>a</div><div>Paid during the year</div><div>See Additional Data TableSee Additional Data Table</div></div>				
<div>Total</div>			<div>3a</div>	1,290,921
<div><div>b</div><div>Approved for future payment</div></div>				
<div>Total</div>			<div>3b</div>	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

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) of the Code (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.

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) of the Code (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

2014-11-14

Signature of officer or trustee

Date

Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒

Yes

☐

No

Paid Preparer Use Only

Print/Type preparer's name Michael A Barrow CPA	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00286785
Firm's name	Michael A Barrow CPA			Firm's EIN
Firm's address	6401 S W 87th Avenue Ste 210 Miami, FL 33173			Phone no (305) 273-8128

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
Per Abbot Downing Form 1099	P	2001-01-01	2013-12-31
Per Abbot Downing Form 1099	P	2013-01-01	2013-12-31
Per Abbot Downing Form 1099	P	2013-01-01	2013-12-31
Per Abbot Downing Form 1099	P	2001-01-01	2013-12-31
Per Abbot Downing Form 1099	P	2001-01-01	2013-12-31
Per Abbot Downing Form 1099	P	2001-01-01	2013-12-31
Per K-1s	P	2001-01-01	2013-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
464,783			464,783
6,840,734		6,389,521	451,213
35,752,258		35,829,573	-77,315
5,884,967		4,996,626	888,341
4,344,726		5,311,950	-967,224
2,050,879		2,396,135	-345,256
20,730			20,730


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			464,783
			451,213
			-77,315
			888,341
			-967,224
			-345,256
			20,730


Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
Brent G Hagey III CO Gunster	Trustee 0 00	0		
250 S Australian Ave 1403 West Palm Beach,FL 33401				
Marian Farris Retterer	Trustee 0 00	0		
250 S Australian Ave 1403 West Palm Beach,FL 33401				
Cecile Victoria Farris	Trustee 0 00	0		
250 S Australian Ave 1403 West Palm Beach,FL 33401				
Andrew L Farris CO Gunster	Treasurer 0 00	0		
250 S Australian Ave 1403 West Palm Beach,FL 33401				
George F Farris CO Gunster	President 0 00	0		
250 S Australian Ave 1403 West Palm Beach,FL 33401				
Stephanie F D'Meza CO Gunster	Secretary 0 00	0		
250 S Australian Ave 1403 West Palm Beach,FL 33401				
Chrstine Koehn	Executive Dir 40 00	80,769		
250 S Australian Ave 1403 West Palm Beach,FL 33401				

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 Paid during the year				
Theater Hall of Fame Inc 250 W 50th Street New York City, NY 10019	None	501(c)(3)	Preserve Theater History	35,000
Salvation Army of Palm Beach County 2100 Palm Beach Lakes Blvd West Palm Beach, FL 33409	None	501(c)(3)	Meeting the physical and spiritual needs of hurting individuals	37,500
Center for Family Services 4101 Park Ave West Palm Beach, FL 33405	None	501(c)(3)	Healing Through Art and Music	50,000
Adopt-A-Family of the Palm Beaches 1712 2nd Ave N Lake Worth, FL 33460	None	501(c)(3)	Support for Project Safe afterschool/out of school program	37,500
Center for Creative Education 425 24th Street West Palm Beach, FL 33407	None	501(c)(3)	Support for Discover Series - Childrens Education	41,516
Boys & Girls Clubs of Palm Beach County 800 Northpoint Parkway Suite 204 West Palm Beach, FL 33407	None	501(c)(3)	Support Job Smart to Job Start	50,000
Boys Girls Club of Palm Beach Count 800 Northpoint Parkway Suite 204 West Palm Beach, FL 33407	None	501(c)(3)	Support for Stream Program	46,250
Florida Atlantic Univerity Foundati 777 Glades Road ADM 247 Boca Raton, FL 33431	None	501(c)(3)	Healthcare Careers Outreach Program	25,000
Florida Atlantic Univerity Foundati 777 Glades Road ADM 247 Boca Raton, FL 33431	None	501(c)(3)	Support for New Era Entrepreneur program	25,000
Palm Beach State College Foundation 4200 S Congress Ave Lake Worth, FL 33461	None	501(c)(3)	Victor Farris Endowed Scholarship	50,000
Prime Time Palm Beach County 2300 Hith Ridge Road Boynton Beach, FL 33426		501(c)(3)	Suport for the Generate Some STEAM afterschool project	35,000
Rutgers University - Newark 123 Washington Street Newark, NJ 07102	None	501(c)(3)	Support for George F Farris Endowed Chair in Entrepreneurship and Innovation	250,000
Adopt-A-Family of the Palm Beaches 1712 2nd Ave N Lake Worth, FL 33460	None	501(c)(3)	Support for Project SAFE nd A Place Called Home	69,600
Aid to Victims of Domestic Abuse In 1712 2nd Ave N Lake Worth, FL 33460	None	501(c)(3)	Suport for Health and Wellness Initiative	67,320
Christians Reaching Out to Society 301 1st Ave South Lake Worth, FL 33460	None	501(c)(3)	Support for Conprehensive Food Initiative	50,000
Total  3a				1,290,921

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>				
Dress for Success Palm Beach County 118 E Ocean Avenue Lantana, FL 33462	None	501(c)(3)	Support for Dress for Success "Next Step" Program	12,500
Genesis Community Health Inc 564 E Woolbright Road Boynton Beach, FL 33435	None	501(c)(3)	Support for Delray Health and Wellness Initiative	89,260
Genesis Community Health Inc 564 E Woolbright Road Boynton Beach, FL 33435	None	501(c)(3)	Support for Genesis Mobile Dental Health Center	94,475
Lord's Place Inc PO Box 3265 West Palm Beach, FL 33402	None	501(c)(3)	Support for Social Enterprise Employment	75,000
Oklahoma City Community Foundation PO Box 1146 Oklahoma City, OK 73101	None	501(c)(3)	Support for Oklahoma City Tornado Recovery Fund	100,000
Palm Beach Food Bank Inc 525 Gator Drive Lantana, FL 33462	None	501(c)(3)	Food Recovery and Distribution	25,000
Palm Beach Food Bank Inc 525 Gator Drive Lantana, FL 33462	None	501(c)(3)	Support for the Nutrition Xpress food program	25,000
Total  3a				1,290,921

TY 2013 Accounting Fees Schedule

Name: The Celia L & Victor W Farris
Foundation CO Chrstine Koehn

EIN: 59-2667398

Software ID: 13000170

Software Version: 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tax Preparation Fees	23,660	23,660	0	0

TY 2013 General Explanation Attachment

Name: The Celia L & Victor W Farris
Foundation CO Chrstine Koehn

EIN: 59-2667398

Software ID: 13000170

Software Version: 2013v3.1

Identifier	Return Reference	Explanation
	General Explanation Supplemental Information for Form 990-PF	See attached Second Amended and Restated Bylaw's of The Celia Lipton Farris and Victor W Farris Foundation, Inc

TY 2013 Legal Fees Schedule

Name: The Celia L & Victor W Farris
Foundation CO Chrstine Koehn

EIN: 59-2667398

Software ID: 13000170

Software Version: 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Fees	16,500	0	0	0

TY 2013 Other Expenses Schedule

Name: The Celia L & Victor W Farris
Foundation CO Chrstine Koehn

EIN: 59-2667398

Software ID: 13000170

Software Version: 2013v3.1

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Insurance	6,172			6,172
Investment Fees	432,359	432,359		
Office Expenses	20,136			20,136
Outside services	1,185			1,185
Program Development costs	31,190			31,190
Section 988 Losses from Partnership	73,091	73,091		
Startup Costs	87,171			87,171

TY 2013 Other Income Schedule

Name: The Celia L & Victor W Farris
Foundation CO Chrstine Koehn

EIN: 59-2667398

Software ID: 13000170

Software Version: 2013v3.1

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	62,994		

TY 2013 Taxes Schedule

Name: The Celia L & Victor W Farris
Foundation CO Chrstine Koehn

EIN: 59-2667398

Software ID: 13000170

Software Version: 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Taxes	33,985	33,985		
Payroll Taxes	6,179			6,179
US Income Taxes	48,000			

**SECOND AMENDED AND RESTATED
BYLAWS
OF
THE CELIA LIPTON FARRIS AND VICTOR W. FARRIS FOUNDATION, INC.
A Florida Not For Profit Corporation**

**ARTICLE I
PURPOSE AND RESTRICTIONS**

1.01 Purpose. The Celia Lipton Farris and Victor W. Farris Foundation, Inc. (the "Foundation") is a Florida not for profit corporation, organized for the purpose of financially assisting and aiding any cause, Community Chest, fund, foundation or other organization organized and operating for exclusively religious, charitable, scientific, literary or educational purposes as described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended or the corresponding provision of any future United States Internal Revenue Law (the "Code") or the regulations promulgated thereunder (the "Treasury Regulations").

1.02 Restrictions.

(a) No part of the earnings of the Foundation shall inure to the benefit of any director or officer of the Foundation, or to any other person (except that the Foundation may pay reasonable compensation for services rendered to or on behalf of the Foundation and make other payments and distributions in furtherance of one or more of its purposes), and no director or officer of the Foundation, or any other person shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Foundation. The Foundation shall pay no dividends.

(b) The Foundation shall not participate, directly or indirectly, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. The Foundation shall not have objectives nor engage in activities that would characterize it as an "action organization" as defined in Treasury Regulations.

(c) Notwithstanding any other provision of these articles, the Foundation shall not carry on any activities not permitted to be carried on by an organization exempt from federal income tax under Section 501(c)(3) of the Code.

(d) In any taxable year in which the Foundation is a private foundation as described in section 509(a) of the Code, the Foundation (1) shall distribute its income for such period at such time and manner as not to subject it to tax under section 4942 of the Code; (2) shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code; (3) shall not retain any excess business holdings as defined in Section 4943(c) of the Code; (4) shall not make any investments in such manner as to subject the Foundation to tax under Section 4944 of the Code; and (5) shall not make any taxable expenditures as defined in Section 4945(d) of the Code.

(e) Upon the dissolution of the Foundation, the Board of Trustees will, after paying or making provision for the payment of all the liabilities of the Foundation, dispose of all the assets of the Foundation exclusively for the purposes of the Foundation in such manner, or to such organization or organizations organized and operated exclusively for scientific, educational or charitable purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Code, as the Board of Trustees of the Foundation shall determine.

ARTICLE II MEMBERS

2.01 Classes of Membership. The Foundation shall have two (2) classes of members: Voting Members and Nonvoting Members. All references in these Bylaws to "Member(s)" shall mean Voting Members and Nonvoting Members, unless otherwise expressed. The membership records of the Foundation shall properly indicate whenever a Member is a Voting Member or a Nonvoting Member, but failure to do so shall not change such person's status from Nonvoting Member to that of Voting Member.

2.02 Membership Requirements. Except as otherwise provided in Section 2.15, only the lineal descendants of Victor W. Farris and Celia Lipton Farris who have reached the age of majority under the laws then in effect in the State of Florida and who are otherwise legally competent may serve as Members of the Foundation. Each lineal descendant of Victor W. Farris and Celia Lipton Farris who has reached the age of majority under the laws then in effect in the State of Florida and who is legally competent and otherwise qualified to serve under the laws governing the Foundation which are then in effect in the State of Florida shall be automatically admitted as a Nonvoting Member of the Foundation.

2.03 Change of Member Class. Except as otherwise provided in Section 2.15, upon the vote of a majority of the current Voting Members of the Foundation, the class designation of a Member may be changed from (a) Nonvoting Member to Voting Member or (b) Voting Member to Nonvoting Member.

2.04 Term of Membership. A Member of the Foundation shall continue to serve as a Member until the earliest of his or her: resignation; disability (as defined in Article IX of these Bylaws); loss of qualification to serve under the laws governing the Foundation which are then in effect in the State of Florida; removal; or death. A Member may resign at any time by delivering written notice to the President of the Foundation. A resignation is made effective when notice is delivered unless the notice specifies a later effective date. A Member may be removed as a Member of the Foundation by the vote or written consent of a majority of all of the Voting Members.

2.05 Annual Meeting. An annual meeting of the Members shall be held at the time and place designated by the President of the Foundation for the purpose of the election of Trustees and the transaction of such other business as may come before the Members.

2.06 Special Meetings. Special meetings of the Members may be called by the President of the Foundation or at the request of at least two (2) Voting Members. The person

or persons calling the special meeting of the Members in accordance with these Bylaws may designate any place as the place for holding any special meeting of the Members called by them. If no designation is made, the place of meeting shall be the principal office of the Foundation.

2.07 Meetings of the Members by Means of a Conference Telephone or Similar Communications. The Members may participate in a meeting of the Members by means of a conference telephone or similar communications equipment if all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

2.08 Notice of Meetings. Notice of all meetings shall be given at least two (2) days before the time of the holding of the meeting. Notice in each case shall specify the place, day, and hour of the meeting. Notice of meetings shall be in writing and delivered personally, mailed, or delivered by an overnight courier/delivery service (such as Fedex, UPS, or the like) to the Members at their respective addresses, as they appear on the books of the Foundation. Without limiting the manner by which notice otherwise may be given effectively, notice of meetings may be given by means of electronic transmission (including e-mail and facsimile) in accordance with applicable law. Notice shall be given by the Secretary, or in his or her absence or upon his or her failure to act, by a person designated by the President of the Foundation.

2.09 Quorum and Voting. A majority of the Voting Members shall constitute a quorum for the transaction of business at meetings of the Members. Every act or decision done or made by a majority of the Voting Members shall be regarded as the act of the Voting Members, unless a greater number shall be required by the Articles of Incorporation or these Bylaws, or the provisions of Chapter 617 of the Florida Statutes.

2.10 Waiver of Notice. The transactions of any meeting of the Members, however called and noticed or wherever held, shall be valid as though voted on at a meeting of the Members held after appropriate notice if a quorum is present and if, either before or after said meeting, each of the Voting Members not present signs a written waiver of notice, a consent to holding the meeting or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Notice of a meeting shall also be deemed given to any Member who attends the meeting, without protesting the lack of notice to that Member, before such meeting or at its commencement.

2.11 Fees and Compensation of Members. The Members shall serve without compensation for serving as Members; provided however, the Members shall be entitled to reimbursement for reasonable expenses incurred in connection with the performance of their duties, including reasonable travel and lodging expenses to attend meetings of the Members.

2.12 Action Without Meeting. Any action required or permitted to be taken by the Voting Members may be taken without a meeting, if two-thirds the Voting Members shall individually or collectively consent in writing prior to that action being taken. Such action by written consent shall have the same force and effect as a unanimous vote of the Voting Members. Without limiting the manner by which written consent may otherwise be given

effectively, a written consent may be given by means of electronic transmission (including e-mail and facsimile). Such written consent or consents shall be filed with the minutes of the proceedings of the Members. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those Voting Members who have not consented in writing, and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting.

2.13 Property Rights. No member shall have any right, title, interest or privilege of, in or to any of the property or assets, including any earnings or investment income of the Foundation, nor shall any of such assets or property be distributed to any member on the dissolution or winding up thereof.

2.14 Liability of Members. No member of the Foundation shall be personally liable for any of its debts, liabilities or obligations nor shall any member be subject to any assessment.

2.15 Special Voting Membership of George F. Farris. Upon the death of Celia Lipton Farris, George F. Farris was automatically elected as a Voting Member of the Foundation. Subject to the removal restrictions set out in Section 3.17 (regarding Trustees), George F. Farris shall continue to serve a Voting Member of the Foundation until the earlier of his: resignation; disability (as defined in Article IX of these Bylaws); loss of qualification to serve under the laws governing the Foundation which are then in effect in the State of Florida; removal for cause (as defined in Section 3.17); or death.

ARTICLE III BOARD OF TRUSTEES

3.01 Number, Tenure and Qualifications. The business and affairs of the Foundation shall be managed by a Board of Directors composed of at least three (3) but no more than nine (9) members. The Board of Directors shall also be known as the "Board of Trustees," and each Director may also be referred to as a "Trustee." The powers of the Board of Trustees shall specifically include the right to select and remove all officers, agents, and employees of the Foundation, to prescribe any powers and duties for them that are consistent with (a) law, (b) the Foundation's Articles of Incorporation, and (c) these Bylaws, and to fix their compensation. Each Trustee shall serve for a period of one (1) year and until his or her successor has been elected or until his or her earlier resignation, removal from office, or death. The number of Trustees may be increased or decreased from time to time, as the Board of Trustees may determine; however, the number of Trustees shall not be fewer than three (3). Trustees need not be residents of the State of Florida. Any person qualified to serve under the laws governing the Foundation which are then in effect in the State of Florida may serve as a Trustee of the Foundation.

3.02 Election of Trustees. The Voting Members of the Foundation shall elect the Trustees at the annual meeting of the Members by a vote of the majority of the Voting Members. If Trustees are not elected at the annual meeting, each incumbent Trustee shall continue in office until his or her successors are qualified and elected.

3.03 Removal of Trustees. Subject to the removal restrictions applying to George F. Farris in Section 3.17, any member of the Board of Trustees may be removed from office with or without cause at any time by the vote or written consent of a majority of all of the Voting Members. If removal is effected at a meeting, any vacancies created thereby may be filled by the Voting Members at the same meeting.

3.04 Resignation of Trustees. A Trustee may resign at any time by delivering written notice to the Board of Trustees. A resignation is made effective when notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date, the Board of Trustees may fill the pending vacancy in accordance with Section 3.05 before the effective date if the Board of Trustees provides that the successor does not take office until the effective date. No reduction of the authorized number of Trustees shall have the effect of removing any Trustee before that Trustee's term of office expires.

3.05 Vacancies on Board of Trustees. Whenever any vacancies shall occur on the Board of Trustees by death, resignation, or removal, the same may be filled by the affirmative vote of a majority of the remaining Trustees though less than a quorum of the Board of Trustees, and the Trustee(s) so elected shall hold office only until the next annual meeting of the Members. Whenever vacancies shall occur on the Board of Trustees as a result in the increase in the number of Trustees, such vacancies shall be filled by a majority vote of the Voting Members.

3.06 Annual Meeting. An annual meeting of the Board of Trustees shall be held at the time and place designated by the President of the Foundation for the purpose of the election of officers and the transaction of such other business as may come before the Board of Trustees. In addition, the Board of Trustees may, at any time and from time to time, provide by resolution, the time and place (either within or outside of the State of Florida) for the holding of the annual meeting of the Board of Trustees, without the need for any other notice. If no designation is made, the place of meeting shall be the principal office of the Foundation.

3.07 Regular Meetings. In addition to the annual meeting, the Board of Trustees may hold other regular meetings at such times as shall be fixed by the Board of Trustees. The Board of Trustees may publish a schedule of regular meetings to be held during the course of the ensuing year, and notwithstanding Section 3.10, such additional regular meetings may be held without any additional notice.

3.08 Special Meetings. Special meetings of the Board of Trustees may be called by the President of the Foundation or at least two (2) of the members of the Board of Trustees. The person or persons calling a special meeting of the Board of Trustees in accordance with these Bylaws may designate any place as the place for holding the special meeting of the Board of Trustees called by such persons. If no designation is made, the place of meeting shall be the principal office of the Foundation.

3.09 Meetings of the Board of Trustees by Means of a Conference Telephone or Similar Communications. Members of the Board of Trustees may participate in a meeting of the Board of Trustees by means of a conference telephone or similar communications

equipment if all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

3.10 Notice of Meetings. Notice of all meetings shall be given at least two (2) days before the time of the holding of the meeting. Notice in each case shall specify the place, day and hour of the meeting. Notice of meetings shall be in writing and delivered personally, mailed, or delivered by an overnight courier/delivery service (such as FedEx, UPS, or the like) to the Trustees at their respective addresses, as they appear on the books of the Foundation. Without limiting the manner by which notice otherwise may be given effectively, notice of meetings may be given by means of electronic transmission (including e-mail and facsimile) in accordance with applicable law. Notice shall be given by the Secretary, or in his or her absence or upon his or her failure to act, by a person designated by the President of the Foundation.

3.11 Quorum and Voting. A majority of the Trustees shall constitute a quorum for the transaction of business at meetings of the Board of Trustees, except to adjourn as hereinafter provided. Every act or decision done or made by a majority of the Trustees present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Trustees, unless a greater number shall be required by the Articles of Incorporation, these Bylaws, or the provisions of Chapter 617 of the Florida Statutes. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of Trustees, if any action taken is approved by at least a majority of the required quorum for that meeting. In the event of a tie vote, then the Trustees present and eligible to vote shall draw lots and the vote of the Trustee drawing the voting lot shall decide the issue and shall constitute the act of the Board.

3.12 Waiver of Notice. The transactions of any meeting of the Board of Trustees, however called and noticed or wherever held, shall be valid as though voted on at a meeting of the Board of Trustees held after appropriate notice if a quorum is present and if, either before or after said meeting, each of the Trustees not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Notice of a meeting shall also be deemed given to any Trustee who attends the meeting without protesting the lack of notice to that Trustee, before the meeting or at its commencement.

3.13 Adjournment. A majority of the Trustees present, whether or not constituting a quorum, may adjourn any meeting to another time and place.

3.14 Notice of Adjournment. Notice of the time and place of holding an adjourned meeting need not be given, unless the meeting is adjourned for more than twenty-four (24) hours, in which case notice of the time and place shall be given before the time of the adjourned meeting, in the manner specified in Section 3.10 of this Article, to the Trustees who were not present at the time of the adjournment.

3.15 Fees and Compensation of Trustees. Trustees and officers shall serve without compensation, except as otherwise determined by the Board of Trustees; provided however, the Trustees shall be entitled to reimbursement for reasonable expenses incurred in connection with

the performance of their duties, including reasonable travel expenses to attend meetings of the Trustees.

3.16 Action Without Meeting. Any action required or permitted to be taken by the Board of Trustees may be taken without a meeting, if two-thirds of the Board of Trustees shall individually or collectively consent in writing prior to that action. Such action by written consent shall have the same force and effect as a unanimous vote of the Board of Trustees. Without limiting the manner by which written consent may otherwise be given effectively, a written consent may be given by means of electronic transmission (including e-mail and facsimile). Such written consent or consents shall be filed with the minutes of the proceedings of the Board of Trustees. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those Trustees who have not consented in writing, and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting.

3.17 Special Appointment of George F. Farris. Upon the death of Celia Lipton Farris, George W. Farris was immediately and automatically elected Trustee of the Corporation for so long as he is able and willing to serve in such capacity. Notwithstanding any provision of these Bylaws to the contrary regarding the removal of a Member, Trustee, or Officer of the Foundation, George F. Farris may be removed solely in the event of his: disability (as defined in Article IX of these Bylaws); loss of qualification to serve under the laws governing the Foundation which are then in effect in the State of Florida; death; or being the subject of a finding of "cause." For purposes of these Bylaws, the term "cause" is defined to mean: the commission of a felony; or, as such acts relate to his duties as a Trustee or Officer of the Foundation, personal dishonesty, incompetence, breach of fiduciary duty, gross negligence, or willful misconduct.

ARTICLE IV COMMITTEES

4.01 Committees of the Board of Trustees. The Board of Trustees may designate from among its members an executive committee (the "Executive Committee") of not less than two (2) nor more than seven (7) members, which shall have and may exercise all the authority of the Board of Trustees between Board of Trustees meetings except that the Executive Committee shall not have the authority to: (a) fill vacancies on the Board of Trustees or any committee thereof; or (b) adopt, amend, or repeal the Bylaws. The Board of Trustees may designate from among its members additional standing committees including, but not limited to, a Nominating Committee, an Investment Committee, an Audit Committee, and a Management and Governance Committee, which committees shall possess and exercise such authority in the management of the business of the Foundation as the Board of Trustees shall determine and set forth in a written resolution or resolutions.

4.02 Adjunct Committees. The Board of Trustees may appoint one or more committees for the purpose of fostering the Foundation's mission. The committee(s) created pursuant to this Section 4.02 shall serve only in an adjunct capacity to the Board of Trustees, and such committees (and their respective members) shall have no legal authority to act for or bind the Foundation. Members of all adjunct committees shall be appointed by the Board of

Trustees, but need not be members of the Board of Trustees. The Board of Trustees shall appoint the chairman of each adjunct committee. Such chairman shall be a Trustee and shall preside at, and shall fix the place, time, and date of, the committee meetings. All committees shall be under the control of the Board of Trustees and shall have charge of such duties as may be assigned to them by the Board of Trustees. Adjunct committees shall meet as frequently as may be necessary or appropriate. The Board of Trustees may remove any member of a committee with or without cause. The Board of Trustees may terminate the existence of any committee at any time.

ARTICLE V OFFICERS

5.01 Officers. The officers of the Foundation shall be a President, a Secretary, and a Treasurer. The Foundation may also have, at the discretion of the Board of Trustees, one or more Vice Presidents, and such other officers as may be determined by the Board of Trustees. Any number of offices may be held by the same person; provided however, no officer shall execute, acknowledge or verify any instrument in more than one capacity.

5.02 Appointment and Term of Office. The officers of the Foundation shall be appointed annually by the Board of Trustees at its annual meeting. If the appointment of officers does not occur at this meeting, the appointment shall occur as soon thereafter as practicable. Each officer shall hold office until a successor has been duly appointed and qualified, or until his or her earlier resignation, removal from office, or death.

5.03 Removal of Officers. The Board of Trustees may remove any officer of the Foundation from his or her office or position at any time, with or without cause.

5.04 Resignation of Officers. Any officer of the Foundation may resign from his or her office or position, at any time, by delivering notice to the President. Such resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date and the corporation accepts the future effective date, the Board of Trustees may fill the pending vacancy before the effective date if the Board of Trustees provides that the successor does not take office until the effective date.

5.05 President. The President shall be the chief executive officer of the Foundation and shall have general supervision, direction, and control of the business and the officers of the Foundation. The President shall preside at all meetings of the Foundation. The President shall have the general powers and duties of management usually vested in the office of President of a Foundation, and shall have such other powers and duties as may be prescribed by the Board of Trustees or the Bylaws. The President must be a Voting Member of the Foundation.

5.06 Vice Presidents. In the absence of the President or in the event of his or her inability or refusal to act, the Vice President (or in the event there be more than one Vice President, then the Vice Presidents in the order designated at the time of their election; or in the absence of any such Vice Presidential designation order, then in order of their election) shall perform the duties of the President; and, when so acting, the Vice President shall have all the powers of and be subject to all the restrictions upon the President. The Vice Presidents shall

have such other powers and perform such other duties as from time to time may be prescribed for them, respectively, by the Board of Trustees or the President of the Foundation.

5.07 Secretary. The Secretary shall keep, or cause to be kept, at the principal office or such other place as the Board of Trustees may direct, a book of minutes of all meetings and actions of Trustees and committees of Trustees. Such meeting minutes shall include: the time and place of holding; whether regular or special, and if special, how authorized; the notice given; the names of those present; and a record of the proceedings. The Secretary shall give, or cause to be given, notice of all meetings required by the Bylaws or by law to be given, keep the seal of the Foundation (if one is adopted) in safe custody, and shall have such other powers and shall perform such other duties as may be prescribed by the Board of Trustees or by the Bylaws.

5.08 Treasurer. The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct accounting records of all transactions of the Foundation including accounting for its assets, liabilities, receipts, disbursements, gains, and losses. The Treasurer shall deposit, or cause to be deposited, all moneys and other valuables in the name and to the credit of the Foundation with such depositories as may be designated by the Board of Trustees. The Treasurer shall prepare, or cause to be prepared, financial statements on a periodic basis including a statement of financial position, a statement of activities, and a statement of cash flows, together with (a) such other statements as may be requested by the President or the Board of Trustees and (b) such other statements as may be required to be in compliance with not-for-profit accounting. The Treasurer shall have such other powers and perform such other duties as may be prescribed by the Board of Trustees or Bylaws.

5.09 Special Appointment of George F. Farris. Upon the death of Celia Lipton Farris, George F. Farris was immediately and automatically elected President of the Foundation for so long as he is able and willing to serve in such capacity. Notwithstanding any provision of these Bylaws to the contrary regarding the removal of a Member, Trustee, or Officer of the Foundation, George F. Farris may be removed solely in the event of his: disability (as defined in Article IX, below); loss of qualification to serve under the laws governing the Foundation which are then in effect in the State of Florida; death; or being the subject of a finding of "cause." For purposes of these Bylaws, the term "cause" is defined to mean: the commission of a felony; or, as such acts relate to his duties as a Trustee or Officer of the Foundation, personal dishonesty, incompetence, breach of fiduciary duty, gross negligence, or willful misconduct.

ARTICLE VI GRANTS

6.01 President's Fund. There shall be deemed a "President's Fund" which shall not exceed \$25,000 in any calendar year. The President, in the President's sole discretion and without further approval by the Board of Trustees, shall be authorized to distribute from the President's Fund, to such one or more recipients (and only such recipients) as would otherwise be qualified to receive grant distributions from the Foundation and in such amount(s), up to an aggregate maximum of \$25,000 in any calendar year, as the President deems appropriate.

6.02 Grant-Making Policy. With the exception of discretionary distributions which may be made by the President from the President's Fund, the Foundation's grant-making policies shall be set, and decisions to make or withhold grants shall be made, by the majority of the Board of Trustees.

ARTICLE VII BOOKS AND RECORDS

The Foundation shall maintain accurate and complete accounting records and shall keep records of minutes of all meetings of its Board of Trustees, a record of all actions taken by the Board of Trustees without a meeting, and a record of all actions taken by a committee of the Board of Trustees in place of the Board of Trustees on behalf of the Foundation. The Foundation shall keep a copy of the following records: (a) its Articles or Restated Articles of Incorporation and all amendments thereto currently in effect; (b) its Bylaws or Restated Bylaws and all amendments thereto currently in effect; (c) a list of the names and business street addresses of its current Members, Trustees, and officers; and (d) its most recent annual report delivered to the Department of State (or, if electronic reporting is used, then a copy of the Florida Department of Revenue's electronic records report and receipt for its most recent annual report so filed). Any books, records, and minutes may be in written form or in any other form capable of being converted into written form within a reasonable time.

ARTICLE VIII INDEMNIFICATION

This Foundation shall indemnify its members, directors, and officers to the fullest extent permitted by the provisions of the Florida General Corporation Act and the Florida Not For Profit Corporations Act, as the same may be amended and supplemented, from and against any and all of the expenses or liabilities incurred in defending a civil or criminal proceeding, or other matters referred to in or covered by said provisions, including advancement of expenses prior to the final disposition of such proceedings and amounts paid in settlement of such proceedings. The indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any bylaw, agreement, vote of disinterested directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office. The right to indemnification shall continue as to a person who has ceased to be a member, director or officer and shall inure to the benefit of the heirs, executors, and administrators of such a person, and an adjudication of liability shall not affect the right to indemnification for those indemnified.

ARTICLE IX MISCELLANEOUS

9.01 Corporate Seal. The Board of Trustees may provide for a corporate seal which may be facsimile, engraved, printed, or an impression seal which shall be circular in form and shall have inscribed thereon the name of the corporation, the words "seal" and "Not-for-Profit, Florida" and the year of incorporation.

9.02 Execution of Contracts. The Board of Trustees, except as may be otherwise provided in these Bylaws, may authorize any officer or officers, employee or employees, agent or agents, to enter into any contract or execute and deliver any contract or other instrument in the name of and on behalf of the Foundation, and such authority may be general or confined to specific instances. Unless authorized so to do by these Bylaws or the Board of Trustees, no officer or agent or employee shall have any power or authority to bind the Foundation by any contract or engagement, or to pledge its credit, or to render it liable pecuniarily for any purpose or in any amount.

9.03 Deposits. All funds of the Foundation not otherwise employed shall be deposited from time to time to the credit of the Foundation in such banks, trust companies, or other depositories as may be designated from time to time by: the Board of Trustees; a committee of the Board of Trustees to which the Board may delegate such power; or any officer or officers, employee or employees, or agent or agents of the Foundation to whom such power may be delegated by the Board of Trustees or by such committee. For the purpose of such deposit, all checks, drafts, and other orders for the payment of money which are payable to the order of the Foundation may be endorsed, assigned, and delivered by any officer of the Foundation or in such other manner as may from time to time be determined by resolution of the Board of Trustees or of such committee.

9.04 Borrowing, Checks, Drafts, Etc. The Foundation, whenever its general interests require, may borrow money, obtain credit and issue evidences of indebtedness for the repayment thereof, guarantee evidences of indebtedness or other types of securities issued by others, and may assign and grant interests in any property or assets of the Foundation as security for such debts and obligations. All promissory notes, guarantees, checks, drafts, or other evidences of indebtedness issued in the name of the Foundation shall be signed or endorsed by such officer or officers, employee or employees, or agent or agents of the Foundation, as shall from time to time be determined by resolution of the Board of Trustees or the Executive Committee.

9.05 Disabled/Disability. For purposes of these Bylaws and the governance of the Foundation, provisions referring to an individual being "disabled" or under a "disability" shall refer to an individual who is or becomes incapable, by reason of physical or mental impairment, of performing the essential functions of his or her duties on behalf of the Foundation, for a period of ninety (90) days during any one hundred eighty (180) day period. Either of the following shall be conclusive, but not exclusive, determination of an individual being so disabled or under such a disability: (a) a decision to that effect by a majority of the Voting Members (other than the affected individual) based upon the Foundation's receipt of a certificate or letter from a licensed medical doctor in active practice who (i) is not an employee of or otherwise affiliated with the Foundation and (ii) has examined the individual within the forty-five (45) days immediately preceding the Foundation's receipt of such certificate or letter, stating that, because of illness or incapacity of any kind, the affected individual is unable to effectively evaluate matters relating to the proper management of relatively sophisticated financial affairs or is unable to effectively comprehend and properly manage relatively sophisticated business affairs; or (b) a formal adjudication of incompetency is entered against the individual by a court of competent jurisdiction.

9.06 Notices. All notices, requests, consents and other communications to the Foundation (including correspondence to an officer of the Foundation or to the Board of Trustees) shall be in writing and shall be (as elected by the person giving such notice): (a) hand delivered by messenger or courier service; (b) transmitted by fax; (c) mailed by registered or certified mail (postage prepaid), return receipt requested; or (d) sent by overnight courier/delivery service (such as Fedex, UPS, or the like) addressed to the Principal Office of the Foundation. Each such notice shall be deemed delivered (a) on the date delivered, if by messenger or courier service; (b) on the date of the confirmation of receipt, if by fax; and (c) either upon the date of receipt or refusal of delivery, if mailed or sent by overnight courier/delivery. Without limiting the manner by which notice otherwise may be given effectively, notice of meetings may be given by means of electronic transmission (including e-mail) in accordance with applicable law.

9.07 Gender, etc. All pronouns shall be deemed to refer to the masculine or feminine, or singular or plural, as the identity of the person(s) may require.

ARTICLE X AMENDMENTS

These Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by a vote of two-thirds of all of the Voting Members of the Foundation. Bylaws may be neither amended nor repealed nor may new Bylaws be adopted at any meeting unless the notice of such meeting shall contain a description of the proposed changes in the Bylaws.

**THE CELIA LIPTON FARRIS AND VICTOR W. FARRIS FOUNDATION, INC.
OFFICER'S CERTIFICATE**

IN WITNESS WHEREOF, I, George F. Farris, President of The Celia Lipton Farris and Victor W. Farris Foundation, Inc., hereby certify that the foregoing is a true and correct copy of the Bylaws adopted by the Voting Members and the Board of Trustees by unanimous written consent dated May 16, 2014.

George F. Farris

Name: George F. Farris

Title: President