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Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**

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

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No. 1545-0052

**2014**

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation <b>LOCKHART VAUGHAN FOUNDATION, INC.</b>		A Employer identification number <b>52-1693184</b>
Number and street (or P O box number if mail is not delivered to street address) <b>C/O J.B. POWELL, JR., 2 EAST READ ST</b>	Room/suite <b>100</b>	B Telephone number <b>(410) 837-9400</b>
City or town, state or province, country, and ZIP or foreign postal code <b>BALTIMORE, MD 21202</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>34,342,534.</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				<b>N/A</b>	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		<b>1,080,423.</b>	<b>1,080,423.</b>		<b>STATEMENT 1</b>
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<b>2,392,631.</b>			
b Gross sales price for all assets on line 6a <b>11,612,816.</b>					
7 Capital gain net income (from Part IV, line 2)			<b>2,392,631.</b>		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less cost of goods sold					
c Gross profit or (loss)					
11 Other income		<b>5.</b>	<b>5.</b>		<b>STATEMENT 2</b>
12 Total. Add lines 1 through 11		<b>3,473,059.</b>	<b>3,473,059.</b>		
13 Compensation of officers, directors, trustees, etc.		<b>0.</b>	<b>0.</b>		<b>0.</b>
14 Other employee salaries and wages		<b>17,021.</b>	<b>0.</b>		<b>17,021.</b>
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees <b>STMT 3</b>		<b>7,000.</b>	<b>0.</b>		<b>7,000.</b>
c Other professional fees <b>STMT 4</b>		<b>108,737.</b>	<b>108,737.</b>		<b>0.</b>
17 Interest					
18 Taxes <b>STMT 5</b>		<b>22,632.</b>	<b>0.</b>		<b>0.</b>
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		<b>1,862.</b>	<b>0.</b>		<b>1,862.</b>
22 Printing and publications					
23 Other expenses <b>STMT 6</b>		<b>20,602.</b>	<b>0.</b>		<b>20,602.</b>
24 Total operating and administrative expenses. Add lines 13 through 23		<b>177,854.</b>	<b>108,737.</b>		<b>46,485.</b>
25 Contributions, gifts, grants paid		<b>1,743,050.</b>			<b>1,743,050.</b>
26 Total expenses and disbursements. Add lines 24 and 25		<b>1,920,904.</b>	<b>108,737.</b>		<b>1,789,535.</b>
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		<b>1,552,155.</b>			
b Net investment income (if negative, enter -0-)			<b>3,364,322.</b>		
c Adjusted net income (if negative, enter -0-)				<b>N/A</b>	

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**Part II Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	30,423.	72,675.	72,675.
	2 Savings and temporary cash investments	904,882.	1,286,853.	1,286,853.
	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			
	7 Other notes and loans receivable ▶			
	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 STMT 7	2,497,802.	2,505,503.	2,893,756.
	b Investments - corporate stock STMT 8	1,019,802.	1,196,242.	1,587,207.
	c Investments - corporate bonds			
	<b>Liabilities</b>	11 Investments - land, buildings, and equipment: basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9		21,584,857.	22,628,648.	28,502,043.
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		26,037,766.	27,689,921.	34,342,534.
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				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	26,037,766.	27,689,921.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	26,037,766.	27,689,921.		
31 Total liabilities and net assets/fund balances	26,037,766.	27,689,921.		

**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	26,037,766.
2 Enter amount from Part I, line 27a	2	1,552,155.
3 Other increases not included in line 2 (itemize) ▶ RETURN OF GRANT FUNDS	3	100,000.
4 Add lines 1, 2, and 3	4	27,689,921.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	27,689,921.

**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					
b SEE ATTACHED STATEMENT					
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					
b					
c					
d					
e 11,612,816.		9,220,185.	2,392,631.		
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e			2,392,631.		
2 Capital gain net income or (net capital loss)			2	2,392,631.	
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) If (loss), enter -0- in Part I, line 8			3	N/A	

**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 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))
2013	1,675,638.	32,823,436.	.051050
2012	1,554,517.	30,433,960.	.051078
2011	1,612,114.	30,449,906.	.052943
2010	1,526,634.	30,356,669.	.050290
2009	1,299,675.	27,091,675.	.047973

2 Total of line 1, column (d)	2	.253334
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	.050667
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	34,143,148.
5 Multiply line 4 by line 3	5	1,729,931.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	33,643.
7 Add lines 5 and 6	7	1,763,574.
8 Enter qualifying distributions from Part XII, line 4	8	1,789,535.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	33,643.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	33,643.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	33,643.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	20,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	30,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	50,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	74.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	16,283.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax	11	16,283.	Refunded

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>MD</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>►</b> N/A	13	X	
14	The books are in care of <b>►</b> JOHN B. POWELL, JR. Located at <b>►</b> 2 EAST READ ST SUITE 100, BALTIMORE, MD Telephone no <b>►</b> (410) 837-9400 ZIP+4 <b>►</b> 21202			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <b>►</b> 15 N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country <b>►</b>	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <b>►</b> <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years <b>►</b> _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <b>►</b> _____		
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 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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 2014?		4b

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**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 4945(d)(4)(A)? (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)?

N/A

5b

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?

N/A

☐ 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

x

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?

N/A

7b

**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.

(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 STATEMENT 10		0.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
CAMBRIDGE ASSOCIATES, LLC - 4100 NORTH FAIRFAX DRIVE, SUITE 1300, ARLINGTON, VA	INVESTMENT CONSULTING SERVICES	79,283.

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

0

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

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

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	33,399,256.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	1,263,838.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	34,663,094.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	34,663,094.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	519,946.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	34,143,148.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	1,707,157.

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	1,707,157.
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	33,643.
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	33,643.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	1,673,514.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	100,000.
<b>5</b>	Add lines 3 and 4	<b>5</b>	1,773,514.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	1,773,514.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	1,789,535.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,789,535.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	33,643.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	1,755,892.

**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 2013	(c) 2013	(d) 2014
<b>1</b> Distributable amount for 2014 from Part XI, line 7				1,773,514.
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only			103,470.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2014				
<b>a</b> From 2009				
<b>b</b> From 2010				
<b>c</b> From 2011				
<b>d</b> From 2012				
<b>e</b> From 2013				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,789,535.				
<b>a</b> Applied to 2013, but not more than line 2a			103,470.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2014 distributable amount				1,686,065.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				87,449.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2015 Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010				
<b>b</b> Excess from 2011				
<b>c</b> Excess from 2012				
<b>d</b> Excess from 2013				
<b>e</b> Excess from 2014				



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

Recipient Name and address (home or business)	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
<i>a Paid during the year</i>				
SEE ATTACHED STATEMENT 11	NONE	PC	SEE ATTACHED STATEMENT	1,743,050.
<b>Total</b>			<b>3a</b>	1,743,050.
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>			<b>3b</b>	0.



## Part XVII

**Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

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

[illegible]

- 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
N/A		

**Sign  
Here**

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

Signature of officer or trustee

Date 10/2/2015

SECRETARY/TREASURER \_\_\_\_\_  
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

JULIA FLANNERY, CPA

Preparer's signature

Julia Flannery SEP

Date \_\_\_\_\_

25 2015

Check ☐ self-employed

PTIN
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P00928918

Firm's name ► MCGLADREY LLP

Firm's EIN ► 42-0714325

Firm's address ► 100 INTERNATIONAL DRIVE, SUITE 1400  
BALTIMORE MD 21202

Phone no 410-246-9300

LOCKHART VAUGHAN FOUNDATION, INC.

**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 VANGUARD INSTITUTIONAL INDEX FUND		P	VARIOUS	VARIOUS
b HARDING LOEVNER INTERNATIONAL		P	VARIOUS	VARIOUS
c ABERDEEN EMERGING MARKETS		P	VARIOUS	VARIOUS
d PIMCO UNCONSTRAINED BOND FUND		P	VARIOUS	VARIOUS
e WEATHERLOW OFFSHORE		P	VARIOUS	VARIOUS
f PUBLICLY TRADED SECURITIES		P		
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 650,000.		298,455.	351,545.
b 426,000.		452,349.	<26,349.>
c 1,883,965.		1,066,831.	817,134.
d 2,645,155.		2,694,744.	<49,589.>
e 5,391,196.		4,244,810.	1,146,386.
f 616,500.		462,996.	153,504.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			351,545.
b			<26,349.>
c			817,134.
d			<49,589.>
e			1,146,386.
f			153,504.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	2,392,631.
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) If (loss), enter "-0-" in Part I, line 8 }		3	N/A

FORM 990-PF      DIVIDENDS AND INTEREST FROM SECURITIES      STATEMENT      1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ABERDEEN EMERGING MARKETS	11,619.	0.	11,619.	11,619.	
DFA INVT					
DIMENSIONS GROUP	45,722.	0.	45,722.	45,722.	
FIRST EAGLE	118,277.	0.	118,277.	118,277.	
HARDING LOEVNER INTERNATIONAL EQUITY PORTFOLIO	107,311.	0.	107,311.	107,311.	
LEGG MASON BW ABSOLUTE RETURN	102,105.	0.	102,105.	102,105.	
PIMCO COMMODITIES	24.	0.	24.	24.	
PIMCO UNCONSTRAINED BOND FUND	31,114.	0.	31,114.	31,114.	
PNC MONEY MARKET FUND	90.	0.	90.	90.	
PNC STOCKS	13,078.	0.	13,078.	13,078.	
T. ROWE PRICE NEW ERA FUND	228,048.	0.	228,048.	228,048.	
TEMPLETON GLOBAL VANGUARD BOND	106,096.	0.	106,096.	106,096.	
MARKET INDEX FUND VANGUARD INSTITUTIONAL INDEX FUND	204,355.	0.	204,355.	204,355.	
VANGUARD IPS	11,165.	0.	11,165.	11,165.	
WELLS FARGO ADVANTAGE	19,398.	0.	19,398.	19,398.	
TO PART I, LINE 4	1,080,423.	0.	1,080,423.	1,080,423.	

FORM 990-PF      OTHER INCOME      STATEMENT      2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION PROCEEDS SETTLEMENT	5.	5.	
TOTAL TO FORM 990-PF, PART I, LINE 11	5.	5.	



FORM 990-PF	ACCOUNTING FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	7,000.	0.		7,000.
TO FORM 990-PF, PG 1, LN 16B	7,000.	0.		7,000.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	28,204.	28,204.		0.
INVESTMENT CONSULTING FEES	80,533.	80,533.		0.
TO FORM 990-PF, PG 1, LN 16C	108,737.	108,737.		0.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL INCOME TAX PAYMENTS	22,632.	0.		0.
TO FORM 990-PF, PG 1, LN 18	22,632.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SUBSCRIPTIONS & DUES	500.	0.		500.
OFFICE EXPENSES	20,102.	0.		20,102.
TO FORM 990-PF, PG 1, LN 23	20,602.	0.		20,602.

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FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
VANGUARD BOND INDEX FUND	x		2,505,503.	2,893,756.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,505,503.	2,893,756.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,505,503.	2,893,756.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PNC STOCKS - STMT 13	1,196,242.	1,587,207.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,196,242.	1,587,207.

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FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIRST EAGLE	COST	2,272,659.	2,306,954.
HARDING LOEVNER INTERNATIONAL	COST	4,809,492.	5,658,096.
PIMCO COMMODITIES REAL RETURN	COST	5,975.	4,797.
T. ROWE PRICE NEW ERA FUND	COST	1,660,731.	1,523,768.
VANGUARD INSTITUTIONAL INDEX FUND	COST	4,729,127.	10,452,004.
VANGUARD IPS	COST	437,906.	472,518.
LEGG MASON BW ABSOLUTE RETURN	COST	2,445,371.	2,356,390.
TEMPLETON GLOBAL	COST	2,004,989.	1,857,444.
WELLS FARGO ADVANTAGE	COST	2,124,398.	1,991,113.
DFA INVT DIMENSIONS GROUP	COST	2,138,000.	1,878,959.
TOTAL TO FORM 990-PF, PART II, LINE 13		22,628,648.	28,502,043.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 10  
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SUSAN BAKER POWELL 2 EAST READ ST. STE 100 BALTIMORE, MD 21202	PRESIDENT/TRUSTEE 0.00	0.	0.	0.
JULIA B. SCHNUPP 2 EAST READ ST. STE 100 BALTIMORE, MD 21202	TRUSTEE 0.00	0.	0.	0.
BENJAMIN M. BAKER, III 2 EAST READ ST. STE 100 BALTIMORE, MD 21202	TRUSTEE 0.00	0.	0.	0.
JULIA P. O'BRIEN 2 EAST READ ST. STE 100 BALTIMORE, MD 21202	TRUSTEE 0.00	0.	0.	0.
BRETNALL M. POWELL 2 EAST READ ST. STE 100 BALTIMORE, MD 21202	TRUSTEE 0.00	0.	0.	0.
KEVIN A. SCHNUPP 2 EAST READ ST. STE 100 BALTIMORE, MD 21202	TRUSTEE 0.00	0.	0.	0.
DAVID B. POWELL 2 EAST READ ST. STE 100 BALTIMORE, MD 21202	TRUSTEE 0.00	0.	0.	0.
KATE R. POWELL 2 EAST READ ST. STE 100 BALTIMORE, MD 21202	TRUSTEE 0.00	0.	0.	0.
MARY ETHERTON 2 EAST READ ST. STE 100 BALTIMORE, MD 21202	TRUSTEE 0.00	0.	0.	0.
JOHN B. POWELL, JR 2 EAST READ ST. STE 100 BALTIMORE, MD 21202	SECRETARY/TREASURER 15.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

**LOCKHART VAUGHAN FOUNDATION, INC.**  
**52-1693184**  
**CHRONOLOGICAL LIST OF GRANTS - 2014**

	<b><u>ORGANIZATION</u></b>	<b><u>PURPOSE</u></b>	<b><u>AMOUNT</u></b>
1/14/14	Johns Hopkins School of Medicine Sara Johnson, PhD, MPH Director, General Academic Pediatrics Fellowship Div. of General Pediatrics & Adolescent Medicine Rubenstein Child Health Building 200 N Wolfe St, Suite 2017 Baltimore, MD 21287	Education: Study to determine the feasibility, willingness to use, and technical operation of LENA DLP to help close the 30 million word gap.	\$20,000
1/14/14	Association of Baltimore Area Grantmakers 2 East Read Street, 8th Floor Baltimore, MD 21202	Community Development: Educational programs and "best practices" for Baltimore area foundations.	5,250
3/13/14	Maryland Institute College of Art 1300 Mount Royal Avenue Baltimore, MD 21217	Environment: Landscaping on North Avenue.	20,000
3/31/14	i3 - Exceptional Coaching for Early Language and Literacy - Enhanced (ExCELL-E): Refining an Effective, Research-Based Teacher Professional Development Model. (Temple University, fiscal agent) c/o Barbara Wasik Johns Hopkins University 2701 N. Charles Street, Suite 300 Baltimore, MD 21218	Education: Train teachers in preschool, kindergarten, and first grade to use effective language and literacy strategies.	23,900
3/31/14	Open Society Institute – Baltimore 201 North Charles Street – Suite 1300 Baltimore, MD 21201	Community Development: Drug Addiction Treatment Program.	50,000
4/9/14	Middle Grades Partnership 1500 Union Avenue, Suite 1320 Baltimore, MD 21211	Education: Summer learning and mentoring middle school students in Baltimore public schools.	30,000
4/9/14	Baltimore Urban Debate League 2601 North Howard Street, Suite 150 Baltimore, MD 21218	Education: Debate programs for Baltimore public schools.	30,000

## Statement #11

	<b><u>ORGANIZATION</u></b>	<b><u>PURPOSE</u></b>	<b><u>AMOUNT</u></b>
4/9/14	Gilman School 5407 Roland Avenue Baltimore, MD 21210	Education: Baltimore Independent School Learning Camp for Baltimore public school students.	5,000
4/9/14	Arts Education in Maryland Schools Alliance 175 W. Ostend Street, Suite A-3 Baltimore, MD 21230	Education: Fostering arts education in Baltimore public schools.	10,000
4/9/14	Dyslexia Tutoring Program 711 W. 40 <sup>th</sup> Street, Suite 310 Baltimore, MD 21211	Education: Tutoring people with dyslexia.	18,000
4/9/14	Bridges (St. Paul's School, fiscal agent) 11152 Falls Road P.O. Box 8100 Brooklandville, MD 21022-8100	Education: Summer learning and mentoring program for Baltimore public school students.	22,000
4/9/14	Enoch Pratt Free Library 400 Cathedral Street Baltimore, MD 21201	Education: Summer Reading Program.	20,000
4/9/14	Teach For America 2601 North Howard Street, Suite 300 Baltimore, MD 21218	Education: Support recruitment, training, and mentoring of Baltimore corps of Teach For America.	50,000
4/9/14	Maryland Nonprofits 1500 Union Avenue, Suite 2500 Baltimore, MD 21211	Community Development: Technical assistance to Maryland nonprofit organizations.	10,000
4/9/14	Baltimore Tree Trust P.O. Box 26202 Baltimore, MD 21210	Environment: Increase Baltimore's tree canopy.	15,000
4/9/14	Pigtown Main Street 763 Washington Blvd Baltimore, MD 21230	Community Development: "Main street" programs in Pigtown neighborhood, Baltimore.	15,000
5/27/14	KIPP Baltimore 4701 Greenspring Avenue Baltimore, MD 21209	Education: Capital campaign to renovate school building.	50,000

## Statement #11

	<b><u>ORGANIZATION</u></b>	<b><u>PURPOSE</u></b>	<b><u>AMOUNT</u></b>
5/27/14	Johns Hopkins Department of Psychiatry & Behavioral Sciences Fund for Johns Hopkins Medicine 550 North Broadway, Suite 914 Baltimore, MD 21205	Psychiatric services for Baltimore children.	65,000
7/22/14	Museum of Ceramic Art 2406 Shelleydale Drive Baltimore, MD 21209	Education: After-school arts program in Baltimore public schools.	12,500
7/23/14	Thread P.O. Box 1584 Baltimore, MD 21203	Education: Tutoring and mentoring program at three Baltimore public high schools.	25,000
7/23/14	Village Learning Place 2521 Saint Paul Street Baltimore, MD 21218	Education: After-school and summer learning programs for Charles Village/Barclay youth.	20,000
7/23/14	American Civil Liberties Union of Maryland 3600 Clipper Mill Road, Suite 350 Baltimore, MD 21211	Education: Advocacy, education, and mobilization around adequate funding for public education.	50,000
7/23/14	Parks & People Foundation 800 Wyman Park Drive - Suite 010 Baltimore, MD 21211	Education: SuperKids summer learning camp.	15,000
7/23/14	SEED School of Maryland 200 Font Hill Avenue Baltimore, MD 21223	Education: Boarding school for at-risk Maryland students.	25,000
7/23/14	Everyman Theatre 315 W. Fayette Street Baltimore, MD 21201	Education: Theatre matinee series for high school students.	15,000
7/23/14	Friends of Patterson Park 27 South Patterson Park Avenue Baltimore, MD 21231	Community Development: Foster community support of Patterson Park.	7,500
7/23/14	Community Law Center 3355 Keswick Road, Suite 200 Baltimore, MD 21211	Community Development: Free legal services to Baltimore neighborhood groups.	20,000

## Statement #11

	<b><u>ORGANIZATION</u></b>	<b><u>PURPOSE</u></b>	<b><u>AMOUNT</u></b>
7/23/14	Baltimore Community Foundation 2 East Read Street Baltimore, MD 21202	Community Development: Civic Leadership Fund.	15,000
7/23/14	Belair-Edison Neighborhoods, Inc. 3412 Belair Road Baltimore, MD 21213	Community Development: Promoting the Belair-Edison neighborhood and information for residents.	8,000
7/23/14	Neighborhood Design Center 1401 Hollins Street Baltimore, MD 21223	Community Development: Free design work for Baltimore nonprofits and neighborhoods.	15,000
7/23/14	Central Baltimore Partnership 1800 N. Charles Street, Suite 810 Baltimore, MD 21201	Community Development: Foster growth in central Baltimore.	22,000
7/23/14	Station North Arts & Entertainment District 1 W. North Avenue Baltimore, MD 21201	Community Development: Promote Station North Arts and Entertainment District.	22,000
7/23/14	Advocates for Children and Youth 8 Market Place, 5 <sup>th</sup> Floor Baltimore, MD 21202	Community Development: General support of research, education, and advocacy of children's issues.	30,000
7/23/14	Union of Concerned Scientists Two Brattle Square Cambridge, MA 02138	Environment: Climate change.	20,000
7/23/14	Building Educated Leaders for Life 1500 Union Avenue, Suite 117 Baltimore, MD 21211	Education: Summer learning program for failing students in Baltimore public schools.	10,000
8/18/14	Baltimore City Head Start (Baltimore City Foundation, fiscal agent) 10 North Calvert Street, Suite 915 Baltimore, MD 21202	Education: Pilot/feasibility study of "Story Talk" in Head Start centers.	10,000
9/16/14	Family League of Baltimore 2305 N. Charles Street, Suite 200 Baltimore, MD 21218	Education: Support of the Family Literacy Coalition.	35,000

## Statement #11

	<b><u>ORGANIZATION</u></b>	<b><u>PURPOSE</u></b>	<b><u>AMOUNT</u></b>
10/6/14	Calvert School 105 Tuscany Road Baltimore, MD 21210	Environment: Solar array on Middle School building and solar education to school community.	109,250
11/4/14	Children's Scholarship Fund Baltimore 1000 St. Paul Street Baltimore, MD 21202	Education: Scholarship assistance to Baltimore families.	45,000
11/24/14	Enoch Pratt Free Library 400 Cathedral Street Baltimore, MD 21201	Community Development: Capital campaign to restore central library.	40,000
11/24/14	Derryfield School 2108 River Road Manchester, NH 03104-1396	Environment: Foster environmental sustainability.	10,000
11/24/14	350.org 20 Jay Street, Suite 1010 Brooklyn, NY 11201	Environment: Climate change.	15,000
11/24/14	Baltimore Design School 1006 Morton Street Baltimore, MD 21201	Education: Start-up funding moving toward full enrollment.	30,000
11/24/14	Sierra Club 85 Second Street, 2 <sup>nd</sup> Floor San Francisco, CA 94105-3441	Environment: Climate change.	10,000
11/24/14	Enterprise Community Partners, Inc. 312 N. Martin Luther King, Jr. Blvd, Suite 300 Baltimore, MD 21201	Education: HIPPIY program for early language and literacy.	20,000
11/24/14	Downtown Baltimore Family Alliance P.O. Box 38917 Baltimore, MD 21231	Community Development: Encouraging young families to remain in downtown Baltimore.	15,000
11/24/14	Central Maryland Transportation Alliance (Baltimore Community Foundation, fiscal agent) 2 East Read Street Baltimore, MD 21202	Environment: Working for a regional mass transit system.	15,000
11/24/14	Blue Water Baltimore 3545 Belair Road Baltimore, MD 21213	Environment: Working for clean water in Baltimore watersheds.	40,000



## Statement #11

	<b><u>ORGANIZATION</u></b>	<b><u>PURPOSE</u></b>	<b><u>AMOUNT</u></b>
11/24/14	Chesapeake Bay Foundation Philip Merrill Environmental Center 6 Herndon Avenue Annapolis, MD 21403	Environment: To restore the Chesapeake Bay.	45,000
11/24/14	Cristo Rey Jesuit High School (Baltimore Jesuit Educational Initiative, fiscal agent) 420 South Chester Street Baltimore, MD 21231	Education: General support.	50,000
11/24/14	Baltimore School for the Arts Foundation, Inc. 712 Cathedral Street Baltimore, MD 21201	Education: TWIGS after-school and Saturday programs.	20,000
11/24/14	Building STEPS P.O. Box 1393 Brooklandville, MD 21022	Education: Foster Baltimore public school students to pursue careers in STEM.	15,000
11/24/14	Hampden Family Center 1104 West 36 <sup>th</sup> Street Baltimore, MD 21211	Education: After-school and summer programs.	15,000
11/24/14	Ingenuity Project, Inc. Baltimore Polytechnic Institute 1400 W. Cold Spring Lane Baltimore, MD 21209	Education: Advanced math and science courses in Baltimore middle/high schools.	30,000
11/24/14	CollegeBound Foundation 300 Water Street – Suite 300 Baltimore, MD 21202	Education: College counseling and financial aid for Baltimore public high school students.	25,000
11/24/14	New Leaders Maryland 1500 Union Avenue, Suite 1400 Baltimore, MD 21211	Education: Recruit, train, and support new principals of Baltimore public schools.	40,000
11/24/14	Urban Teacher Center 1500 Union Avenue, Suite 2200 Baltimore, MD 21211	Education: Train and certify teachers for Baltimore public schools.	20,000
11/24/14	Next One Up Foundation, Inc. P.O. Box 22503 Baltimore, MD 21203	Education: Tutoring and mentoring Baltimore public high school students.	10,000

### Statèment #11

	<b><u>ORGANIZATION</u></b>	<b><u>PURPOSE</u></b>	<b><u>AMOUNT</u></b>
11/25/14	Children's Scholarship Fund Baltimore 1000 St. Paul Street Baltimore, MD 21202	Education: Scholarship assistance to Baltimore families.	22,550
12/4/14	St. John's Episcopal Church 679 Farmington Avenue West Hartford, CT 06119	General support.	10,000
12/4/14	Emmanuel Episcopal Church 811 Cathedral Street Baltimore, MD 21201	General support.	45,100
12/16/14	American Red Cross Central Maryland Chapter 4800 Mount Hope Drive Baltimore, MD 21215	Disaster relief.	25,000
12/16/14	Maryland Food Bank 2200 Halethorpe Farms Road Baltimore, MD 21227	Providing food to food pantries and shelters.	25,000
12/16/14	Salvation Army P.O. Box 27100 Baltimore, MD 21230-0100	Services to the needy.	20,000
12/16/14	Fuel Fund of Maryland 1500 Union Avenue, Suite 2400 Baltimore, MD 21211	Assistance with heating expenses.	20,000
12/16/14	Green Street Academy Foundation 201 North Bend Road Baltimore, MD 21229	Education: Capital campaign to prepare new building.	40,000
12/16/14	Parks & People Foundation 800 Wyman Park Drive, Suite 010 Baltimore, MD 21211	Environment: Capital campaign for new headquarters.	40,000
12/16/14	Midtown Academy, Inc. 1398 W. Mount Royal Avenue Baltimore, MD 21217	Education: Capital campaign for new building.	40,000
			<b>\$1,743,050</b>

**Lockhart Vaughan Foundation, Inc.**

**Statement of Purposes**

The Lockhart Vaughan Foundation directs its grants toward three goals in Baltimore, Maryland. To achieve those goals, the Foundation will consider grant proposals that address one or more of the specific strategies listed below.

Goal: Baltimore children will have access to a quality public education in pre-K through 12<sup>th</sup> grade.

Strategies:

- Support efforts that promote school readiness for children 0-3.
- Strengthen the reading readiness instruction in pre-K and Kindergarten programs in Baltimore.
- Support programs that challenge motivated students in Baltimore's public schools.
- Promote school choice for Baltimore students and parents.
- Support the recruitment, training, and mentoring of able instructional leaders for Baltimore public schools.
- Support cost-effective, school-based after-school programs.
- Support summer learning opportunities.

For after-school and summer learning programs, the trustees will favor programs that have intense and sustained contact with students with a consistent message of high expectations.

Goal: Baltimore residents will enjoy good parks, a greener environment, and a cleaner Chesapeake Bay with healthy watersheds.

Strategies:

- Support greening efforts in Baltimore that are visible to the wider community.
- Support efforts in Baltimore to improve the Chesapeake Bay and its watersheds.

In addition, the trustees allocate approximately 13% of the grants budget for preselected organizations that are addressing climate change. That is, the trustees do not accept unsolicited grant applications regarding climate change.

Goal: Baltimore will be a city with vibrant neighborhoods.

Strategies:

- Support community organizations that have a record of attracting financial investments in their neighborhood revitalization efforts.
- Support organizations that provide technical assistance and enhance the capabilities of groups that are working for community development in Baltimore.

**Grant Proposal**

The Lockhart Vaughan Foundation has adopted the Association of Baltimore Area Grantmakers ("ABAG") Grant Proposal Format which can be found at [www.abagrntmakers.org](http://www.abagrntmakers.org).

A grant proposal (one copy) should include a cover letter, a proposal narrative, and attachments, all as outlined in the ABAG Grant Proposal Format. Be sure to include your most recent Form 990.

If you believe your grant proposal fits within one or more of the strategies listed above, a completed grant proposal should be sent to:

John B. Powell, Jr., Executive Director  
Lockhart Vaughan Foundation, Inc.  
2 East Read Street, Suite 100  
Baltimore, MD 21202

Deadlines for submission of grant proposals are **February 20<sup>th</sup>**, **June 20<sup>th</sup>**, and **October 20<sup>th</sup>**. If the deadline falls on a weekend, the deadline is the following Monday. grant proposals must be received before 5:00 p.m. on the deadline date.

An initial review is made of every grant proposal that is received. If it is determined that a grant proposal is not within the Foundation's purposes or that the Foundation does not have adequate funds, the organization will be notified as soon as possible. Otherwise, the Foundation will endeavor to inform each organization that submitted a grant proposal of its decision within sixty (60) days following the deadline date.

Lockhart Vaughan Foundation, Inc.

52-1693184

Attachment to 2014 990-PF

Statement #13

Part II, Balance Sheet

Cusip	Symbol	Security	Quantity	Total Cost	Price	Market Value
COMMON STOCK- usd						
009728106	AKRX	Akorn Inc	858	11,678.94	36.20	31,059.60
012348108	AIN	Albany Intl Corp - Class A	730	26,437.11	37.99	27,732.70
G037AX101	AMBA	Ambarella Inc	575	14,377.42	50.72	29,164.00
001744101	AHS	AMN Healthcare Services Inc	1944	29,210.97	19.60	38,102.40
032657207	ALOG	Analogic Corp	432	33,610.29	84.61	36,551.52
09238E203	HAWKB	Blackhawk Network Holdings Inc	433	10,816.72	37.69	16,319.77
09238E104	HAWK	Blackhawk Network Holdings Inc Class A	601	15,817.12	38.80	23,318.80
116794108	BRKR	Bruker Corp	1458	18,711.54	19.62	28,605.96
149150104	CATY	Cathay General Bancorp	979	23,943.94	25.59	25,052.61
17243V102	CNK	Cinemark Holdings Inc	1012	20,075.13	35.58	36,006.96
192479103	COHR	Coherent Inc	423	26,730.03	60.72	25,684.56
197236102	COLB	Columbia Banking System Inc	851	24,208.18	27.61	23,496.11
225223304	CRAY	Cray Inc	783	24,931.84	34.48	26,997.84
23251P102	CYBX	Cyberonics Inc	503	17,753.54	55.68	18,040.32
253651103	DBD	Diebold Inc	828	28,124.07	34.64	28,681.92
286082102	EFII	Electronics For Imaging Inc Com	596	8,534.49	42.83	25,526.68
294148104	EPAM	EPAM Systems Inc	580	25,227.71	47.75	27,695.00
311642102	FARO	FARO Technologies Inc	525	20,538.49	62.68	32,907.00
30241L109	FEIC	FEI Co	236	4,700.98	90.35	21,322.60
31942D107	FCFS	First Cash Financial Services Inc	466	19,283.12	55.67	25,942.22
349853101	FWRD	Forward Air Corp	723	21,639.71	50.37	36,417.51
37637Q105	GBCI	Glacier Bancorp Inc	970	27,553.17	27.77	26,936.90
402635304	GPOR	Gulfport Energy Corp	495	10,678.29	41.74	20,661.30
359694106	FUL	H B Fuller Co	576	26,461.01	44.53	25,649.28
421924309	HLS	HealthSouth Corp	734	15,965.22	38.46	28,229.64
G4388N106	HELE	Helen of Troy Corp Ltd	667	36,095.84	65.06	43,395.02
42330P107	HLX	Helix Energy Solutions Group Inc	540	12,835.54	21.70	11,718.00
428291108	HXL	Hexcel Corp	613	13,322.44	41.49	25,433.37
40425J101	HMSY	Hms Holding Corp	1323	22,087.07	21.14	21,140.00
45245E109	IMAX	IMAX Corp	1386	38,906.27	30.90	42,827.40
458118106	IDTI	Integrated Device Technology Inc	1853	18,237.51	19.60	36,318.80
45071R109	XXIA	Ixia	2688	25,300.38	11.25	30,240.00
500643200	KFY	Korn/Ferry Intl	1220	23,518.68	28.76	35,087.20
57686G105	MATX	Matson Inc	1046	28,859.19	34.52	36,107.92
577933104	MMS	MAXIMUS Inc	646	26,684.81	54.84	35,426.64
624758108	MWA	Mueller Water Products Inc	3027	26,112.97	10.24	30,996.48
690732102	OMI	Owens & Minor Inc	743	21,953.80	35.11	26,086.73
691497309	OXM	Oxford Industries Inc	395	20,283.04	55.21	21,807.95
377316104	GLT	P H Glatfelter Co	1031	26,502.24	25.57	26,362.67
727493108	PLT	Plantronics Inc	839	30,424.27	53.02	44,483.78
73179V103	PPO	Polypore International Inc	452	18,292.84	47.05	21,266.60
69370C100	PTC	PTC Inc	786	16,686.27	36.65	28,806.90
75689M101	RRGB	Red Robin Gourmet Burgers Inc	311	15,896.37	76.98	23,939.23
79970Y105	SN	Sanchez Energy Corp	971	22,230.11	9.29	9,020.59
81725T100	SXT	Sensient Technologies Corp	552	20,764.79	60.34	33,307.68

833551104	LNCE	Snyders-Lance Inc	760	17,241.29	30.55	22,827.70
858155203	SCS	Steelcase Inc	1977	19,126.79	17.95	35,487.15
8676EP108	STKL	SunOpta Inc	1670	20,055.29	11.85	19,789.50
87817A107	TMH	Team Health Holdings Inc	658	14,008.36	57.53	37,854.74
880345103	TNC	Tennant Co	488	20,946.37	72.17	35,218.96
882681109	TXRH	Texas Roadhouse Inc	1178	22,607.65	33.76	39,769.28
89969Q104	TUMI	Tumi Holdings Inc	1280	27,287.69	23.73	30,374.40
902788108	UMBF	UMB Financial Corp	569	30,896.15	56.89	32,370.41
92335C106	VRA	Vera Bradley Inc	1030	23,092.99	20.38	20,991.40
			<hr/>		<hr/>	
			1,167,266.04		1,544,559.70	

AMERICAN DEPOSITORY RECEIPTS- usd

653656108	NICE	Nice Systems Limited ADR	842	28,975.96	50.65	42,647.30
			<hr/>		<hr/>	
TOTAL PORTFOLIO			<u>1,196,242.00</u>		<u>1,587,207.00</u>	