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Form 990-PF

Return of Private Foundation

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

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

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

OMB No. 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning JUL 1, 2015, and ending JUN 30, 2016

Name of foundation
MAYOR VINCENT A. CIANCI JR. SCHOLARSHIP
FUND

A Employer identification number

05-0461354

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

Room/suite

P. O. BOX 6184

B Telephone number

401-831-0200

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

PROVIDENCE, RI 02940

C If exemption application is pending, check here ☐

Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeH Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, col. (c), line 16)

\$ 499,952.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

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

D 1 Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach statement ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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	19,415.		N/A	
2	Check ☐ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	10,810.	10,810.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	29,674.			
b	Gross sales price for all assets on line 6a	143,511.			
7	Capital gain net income (from Part IV, line 2)		29,674.		
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				
12	Total. Add lines 1 through 11	59,899.	40,484.		
13	Compensation of officers, directors, trustees, etc.	24,550.	0.		12,275.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 2	1,750.	0.		0.
c	Other professional fees				
17	Interest				
18	Taxes STMT 3	1,015.	91.		0.
19	Depreciation and depletion	326.	0.		
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 4	11,717.	3,516.		6,717.
24	Total operating and administrative expenses. Add lines 13 through 23	39,358.	3,607.		18,992.
25	Contributions, gifts, grants paid	46,800.			46,800.
26	Total expenses and disbursements. Add lines 24 and 25	86,158.	3,607.		65,792.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<26,259.>			
b	Net investment income (if negative, enter -0-)		36,877.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

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08380816 710287 SCHOLARSHIP 2015.04010 MAYOR VINCENT A. CIANCI JR. SCHOLAR1

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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
Assets	1 Cash - non-interest-bearing	1,730.	17,524.	17,524.
	2 Savings and temporary cash investments	121.	6,139.	6,139.
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 5	473,714.	425,573.	475,893.	
14 Land, buildings, and equipment basis ▶ 5,373.				
Less: accumulated depreciation STMT 6 ▶ 5,373.	326.	0.	0.	
15 Other assets (describe ▶ PORTRAIT)	0.	396.	396.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)	475,891.	449,632.	499,952.	
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			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☒ X and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	475,891.	449,632.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☐			
	27 Capital stock, trust principal, or current funds			
	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	475,891.	449,632.		
31 Total liabilities and net assets/fund balances	475,891.	449,632.		

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	475,891.
2 Enter amount from Part I, line 27a	2	<26,259.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	449,632.
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	449,632.

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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 PUBLICLY TRADED SECURITIES	P		
b CAPITAL GAINS DIVIDENDS			
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 126,461.		113,837.	12,624.
b 17,050.			17,050.
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			12,624.
b			17,050.
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	29,674.
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))
2014			
2013			
2012			
2011			
2010			

- 2 Total of line 1, column (d)
- 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
- 4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5
- 5 Multiply line 4 by line 3
- 6 Enter 1% of net investment income (1% of Part I, line 27b)
- 7 Add lines 5 and 6
- 8 Enter qualifying distributions from Part XII, line 4

2	
3	
4	
5	
6	
7	
8	

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.

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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 ☐ 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 ☐ and enter 1% of Part I, line 27b		1	738.
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	738.
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	738.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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	9		738.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☐ Refunded ☐	11		

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
1b 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) ☐ RI		
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 2015 or the taxable year beginning in 2015 (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	

SEE STATEMENT 7

N/A

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► RITA MARCOTTE & PICCERELLI GILSTEIN Telephone no. ► 401-831-0200 Located at ► PO BOX 6184, PROVIDENCE, RI ZIP+4 ► 02940		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ 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 ► ☐	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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☒ Yes ☐ No If "Yes," list the years ► 2011, 2010, 2009, 2008 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.) c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	X
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No b If "Yes," did it have excess business holdings in 2015 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 2015) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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 2015?	4a	X
	4b	X

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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)?

Organizations relying on a current notice regarding disaster assistance check here

☒

5b

X

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

6b

X

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

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 9		24,550.	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."

[illegible]

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

01

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.)

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	531,673.
b	Average of monthly cash balances	1b	9,121.
c	Fair market value of all other assets	1c	215.
d	Total (add lines 1a, b, and c)	1d	541,009.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	541,009.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,115.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	532,894.
6	Minimum investment return. Enter 5% of line 5	6	26,645.

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	26,645.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	738.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	738.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	25,907.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	25,907.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	25,907.

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	65,792.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	65,792.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	65,792.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				25,907.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			27,665.	
b Total for prior years: <u>2013, 2012, 2011</u>		23,940.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: $\blacktriangleright$ \$ <u>65,792.</u>				
a Applied to 2014, but not more than line 2a			27,665.	
b Applied to undistributed income of prior years (Election required - see instructions)		19,056.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				19,071.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		4,884.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		4,884.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				6,836.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

Page 10

N/A

☐ 4942(j)(3) or ☐ 4942(j)(5)

(4) Gross investment income

[illegible]

00000010 710007 SCHOLARSHIPS 2015 04010 MAYOR VINCENT A STANLEY JR. SCHOLARSHIP

MAYOR VINCENT A. CIANCI JR. SCHOLARSHIP

Form 990-PF (2015)

FUND

05-0461354 Page 11

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
FRANKLIN NOESIS 65 ROME AVENUE PROVIDENCE, RI 02908	NONE	I	EDUCATION	1,000.
ASHLEY JOSEPH 380 MANTON AVENUE PROVIDENCE, RI 02906	NONE	I	EDUCATION	1,000.
JUSTIN TAVAREZ 36 WILLIAM ELLERY PLACE PROVIDENCE, RI 02904	NONE	I	EDUCATION	1,000.
ANTHONY QUINN FOUNDATION PO BOX 539 BRISTOL, RI 02809		PC	EDUCATION	6,800.
ROXANNE JAMES 54 HAWKINS STREET PROVIDENCE, RI 02908	NONE	I	EDUCATION	1,000.
Total SEE CONTINUATION SHEET(S)				46,800.
b Approved for future payment				
NONE				
Total				0.

FUND

Form 990-PF (2015)

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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

(2) Other assets

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization.

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

[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

8/24/16

► President

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

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name _____

WILLIAM J.
PICCERELLI

Preparer's signature

William R. Everett, JR. 8/23/16

Date _____

8/23/6

Check ☐ if
self-employed

PTIN

P00008456

Firm's name ▶ **PICCERELLI, GILSTEIN & CO., LLP**

Firm's EIN ► 05-0353162

Firm's address ► 144 WESTMINSTER STREET
PROVIDENCE, RI 02903-2282

Phone no. (401) 831-0200

Form 990-PF (2015)

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Name of the organization

MAYOR VINCENT A. CIANCI JR. SCHOLARSHIP
FUND

Employer identification number

05-0461354

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

MAYOR VINCENT A. CIANCI JR. SCHOLARSHIP
FUND.

Employer identification number

05-0461354

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	FRIENDS OF BUDDY CIANCI PO BOX 6184 PROVIDENCE, RI 02940	\$ 11,515.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization

MAYOR VINCENT A. CIANCI JR. SCHOLARSHIP

Employer identification number

05-0461354

FUND.

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

MAYOR VINCENT A. CIANCI JR. SCHOLARSHIP

FUND

05-0461354

Part XV. Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
DESIREE ROMAN 23 EAGEMERE AVENUE PROVIDENCE, RI 02909	NONE	I	EDUCATION	1,000.
ULY SCHLESINGER 199 IVES STREET PROVIDENCE, RI 02906	NONE	I	EDUCATION	1,000.
COLIN GUI 115 UPTON AVENUE PROVIDENCE, RI 02906	NONE	I	EDUCATION	1,000.
CHRISTOPHER LAURO 19 CASSANDRA LANE NORTH KINGSTOWN, RI 02852	NONE	I	EDUCATION	1,000.
GABRIELLA AIELLO 1 KING PHILIP ROAD LINCOLN, RI 02865	NONE	I	EDUCATION	1,000.
TIAJA GUNDY 42 BERNON STREET PROVIDENCE, RI 02908	NONE	I	EDUCATION	1,000.
MELISSA CHANG 11 ELDER PLACE PROVIDENCE, RI 02909	NONE	I	EDUCATION	1,000.
SELENIA PETTAWAY 27 ASHMONT STREET PROVIDENCE, RI 02905	NONE	I	EDUCATION	1,000.
JUNIOR ACHIEVEMENT OF RHODE ISLAND, INC 120 WATERMAN ST, STE 200 PROVIDENCE, RI 02906		PC	EDUCATION	5,000.
AS220 95 MATHEWSON ST, UNIT 204 PROVIDENCE, RI 02903		PC	EDUCATION	2,500.
Total from continuation sheets				36,000.

05-0461354

3 Grants and Contributions Paid During the Year (Continuation)

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)				
WATERFIRE PROVIDENCE 101 REGENT AVENUE PROVIDENCE, RI 02908		PC	ARTS	3,000.
PROVIDENCE PERFORMING ARTS CENTER 220 WEYBOSSET STREET PROVIDENCE, RI 02903		PC	ARTS	5,000.
FEDERAL HILL COMMERCE ASSOCIATION, INC. 135 BROADWAY PROVIDENCE, RI 02903		PC	ECONOMIC GROWTH	7,500.
WOMEN AND INFANTS HOSPITAL OF RI 101 DUDLEY STREET PROVIDENCE, RI 02905		PC	EDUCATION	2,500.
PROVIDENCE PRESERVATION SOCIETY 21 MEETING STREET PROVIDENCE, RI 02903		PC	EDUCATION	2,500.
Total from continuation sheets				

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO	27,860.	17,050.	10,810.	10,810.	
TO PART I, LINE 4	27,860.	17,050.	10,810.	10,810.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	1,750.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,750.	0.		0.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHOLDINGS	91.	91.		0.
FEDERAL TAXES	924.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,015.	91.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVERTISING	245.	0.		245.
DONATIONS	100.	0.		100.
INVESTMENT EXPENSE	3,516.	3,516.		0.
POSTAGE	98.	0.		88.
BOOK AWARDS	153.	0.		153.
MEET & GREET EVENT	702.	0.		702.

MAYOR VINCENT A. CIANCI JR. SCHOLARSHIP

05-0461354

SUPPLIES	538.	0.	269.
BOOKS	59.	0.	59.
LOGO DESIGN	1,000.	0.	0.
PENALTY	5.	0.	0.
OUTSIDE SERVICES	200.	0.	0.
FUNDRAISING EVENT	5,101.	0.	5,101.

TO FORM 990-PF, PG 1, LN 23	11,717.	3,516.	6,717.
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FORM 990-PF	OTHER INVESTMENTS	STATEMENT	5
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS	COST	425,573.	475,893.
TOTAL TO FORM 990-PF, PART II, LINE 13		425,573.	475,893.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	6
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	663.	663.	0.
COMPUTER AND COPIER	1,561.	1,561.	0.
OTHER ASSET	3,149.	3,149.	0.
TOTAL TO FM 990-PF, PART II, LN 14	5,373.	5,373.	0.

FORM 990-PF	STATEMENT OF ACTIVITIES NOT PREVIOUSLY REPORTED PART VII-A, LINE 2	STATEMENT	7
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EXPLANATION

DURING ITS TAX YEAR 2015, THE FOUNDATION MADE GRANTS TO SUPPORT THE ARTS AND ECONOMIC GROWTH. THE FOUNDATION HAS FILED ARTICLES OF AMENDMENT TO ITS ARTICLES OF INCORPORATION WHICH EXPAND ITS CORPORATE PURPOSES TO INCLUDE CHARITABLE AND EDUCATIONAL PURPOSES, GENERALLY. THE FOUNDATION INTENDS TO REPORT THESE AMENDMENTS ON ITS TAX YEAR 2016 RETURN.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT 8
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NAME OF CONTRIBUTOR	ADDRESS
FRIENDS OF BUDDY CIANCI	PO BOX 6184 PROVIDENCE, RI 02940

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 9
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT	
BRAD TURCHETTA P.O.BOX 6184 PROVIDENCE, RI 02940	DIRECTOR 1.00	0.	0.	0.
JEFF KENYON P.O.BOX 6184 PROVIDENCE, RI 02940	DIRECTOR 1.00	0.	0.	0.
VINCENT A CIANCI JR. P.O.BOX 6184 PROVIDENCE, RI 02940	DIRECTOR 1.00	0.	0.	0.
CHARLES R MANSOLILLO P.O.BOX 6184 PROVIDENCE, RI 02940	DIRECTOR/PRESIDENT 4.00	0.	0.	0.
CAROL TURCHETTA P.O.BOX 6184 PROVIDENCE, RI 02940	DIRECTOR/VICE PRESIDENT 2.00	0.	0.	0.
RITA MARCOTTE P.O.BOX 6184 PROVIDENCE, RI 02940	TREASURER/SECRETARY 6.00	6,550.	0.	0.
RICK SIMONE P.O.BOX 6184 PROVIDENCE, RI 02940	EXECUTIVE DIRECTOR 16.50	18,000.	0.	0.
BERYL KENYON P.O.BOX 6184 PROVIDENCE, RI 02940	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		24,550.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTEDRITA MARCOTTE
PO BOX 6184
PROVIDENCE, RI 02940TELEPHONE NUMBERNAME OF GRANT PROGRAM

401-383-6106

MAYOR VINCENT A. CIANCI, JR. SCHOLARSHIP FUND AWARD

FORM AND CONTENT OF APPLICATIONS

FORMAL APPLICATION WITH PERSONAL INFORMATION, EDUCATIONAL PLANS,
APPLICATION ESSAY, OFFICIAL SCHOOL TRANSCRIPTS, SAR WITH EFC FINANCIAL AID
FORMS, LETTER OF ACCEPTANCE FROM A COLLEGE OR UNIVERSITY AND A RESUME.
PROVIDE VERIFICATION OF ENROLLMENT AND A COPY OF THE TUITION BILL.

ANY SUBMISSION DEADLINES

VARIES BETWEEN APRIL 30 AND MAY 1

RESTRICTIONS AND LIMITATIONS ON AWARDS

APPLICANT MUST BE A HIGH SCHOOL SENIOR IN A PUBLIC OR PRIVATE CITY OF
PROVIDENCE HIGH SCHOOL AND BE A PROVIDENCE RESIDENT. THE APPLICANT MUST BE
PURSUING A POSTSECONDARY EDUCATION. APPLICANTS FROM SCHOOL ONE DO NOT HAVE
TO BE PROVIDENCE RESIDENTS.

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

RITA MARCOTTE
PO BOX 6184
PROVIDENCE, RI 02940

TELEPHONE NUMBER

NAME OF GRANT PROGRAM

401-383-6106

MAYOR VINCENT A. CIANCI, JR. SCHOLARSHIP FUND SONS OF
ITALY AWARD

FORM AND CONTENT OF APPLICATIONS

FORMAL APPLICATION WITH PERSONAL INFORMATION, EDUCATIONAL PLANS,
APPLICATION ESSAY, OFFICIAL SCHOOL TRANSCRIPTS, SAR WITH EFC FINANCIAL AID
FORMS, LETTER OF ACCEPTANCE FROM A COLLEGE OR UNIVERSITY AND A RESUME.
PROVIDE VERIFICATION OF ENROLLMENT AND A COPY OF THE TUITION BILL.

ANY SUBMISSION DEADLINES

VARIES BETWEEN APRIL 30 AND MAY 1

RESTRICTIONS AND LIMITATIONS ON AWARDS

MUST BE A HIGH SCHOOL SENIOR PURSUING A POSTSECONDARY EDUCATION WHO IS AN
ANCESTOR OF A SONS OF ITALY MEMBER.

2015 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Convention	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	COMPUTER	12/20/07	200DB	5.00	HY17		663.				663.	663.		0.	663.
2	COMPUTER AND COPIER	12/20/10	200DB	5.00	HY17		1,561.				1,561.	1,472.		89.	1,561.
3	OTHER ASSET	VARIOUS	200DB	5.00	HY17		3,149.				3,149.	2,912.		237.	3,149.
	* TOTAL 990-PF PG 1 DEPR						5,373.				5,373.	5,047.		326.	5,373.

Tax Year 2015
(July 1, 2015 to June 30 2016)

**Election Pursuant to Section 4942(h)(2)
As to the Treatment of Qualifying Distributions of
Mayor Vincent A Cianci Jr Scholarship Fund**

EIN: 05-0461354

P.O. Box 6184

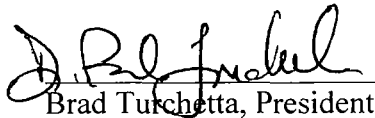
Providence, Rhode Island 02940

The above-captioned corporation is a fiscal-year taxpayer treated as a private foundation under section 509 of the Internal Revenue Code ("Code"). The corporation hereby elects pursuant to Code section 4942(h)(2) and Treasury Regulation section 53.4942(a)-3(d)(2) to treat the \$65,792 of qualifying distributions that it has made during its tax year ending on June 30, 2016 (which is its 2015 tax year) in excess of the immediately preceding tax year's undistributed income as being made out of undistributed income of the following amounts from the following tax years:

Tax Year	Amount
2015	\$19,071
2014	\$27,665
2013	\$11,562
2012	\$7,494

TOTAL: \$65,792

By:


Brad Turchetta, President

Date: August 24, 2016