

Form

990-PF

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

OMB No 1545-0052

2016Department 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.

Open to Public Inspection

For calendar year 2016 or tax year beginning

, 2016, and ending

, 20

Name of foundation J CRAIG AND PAGE T SMITH SCHOLARSHIP FNDN INC		A Employer identification number 20-2224138
Number and street (or P O box number if mail is not delivered to street address) 400 CALDWELL TRACE	Room/suite	B Telephone number (see instructions) (205) 202-4076
City or town, state or province, country, and ZIP or foreign postal code BIRMINGHAM, AL 35242		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply:	Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/>	D 1. Foreign organizations, check here <input type="checkbox"/>
	Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change <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	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
	<input type="checkbox"/> Other taxable private foundation	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 31,223,122	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
(Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	2,900			
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	4,837	73	73	
4 Dividends and interest from securities	915,076	915,076	915,076	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	(511,727)			
b Gross sales price for all assets on line 6a	6,335,705			
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	411,086	915,149	915,149	
13 Compensation of officers, directors, trustees, etc.	386,000		139,800	246,200
14 Other employee salaries and wages	195,379		94,426	100,953
15 Pension plans; employee benefits	117,986		47,258	70,808
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)	4,875		4,875	
17 Interest				
18 Taxes (attach schedule) (see instructions)	37,437		16,228	21,209
19 Depreciation (attach schedule) and depletion	20,391			
20 Occupancy	19,024		19,024	
21 Travel, conferences, and meetings	3,857		3,857	
22 Printing and publications	2,987		2,987	
23 Other expenses (attach schedule)	190,891	149,698	188,077	2,814
24 Total operating and administrative expenses. Add lines 13 through 23	978,827	149,698	516,532	441,984
25 Contributions, gifts, grants paid	1,122,868			1,122,868
26 Total expenses and disbursements. Add lines 24 and 25	2,101,695	149,698	516,532	1,564,852
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	(1,690,609)			
b Net investment income (if negative, enter -0-)		765,451		
c Adjusted net income (if negative, enter -0-)			398,617	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2016)

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Revenue

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	379,266	226,443	226,443
	2 Savings and temporary cash investments	2,284,947	5,551,157	5,557,043
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule)	2,792,273	1,463,125	1,456,484
	b Investments - corporate stock (attach schedule)	12,172,832	11,056,296	13,775,706
	c Investments - corporate bonds (attach schedule)	11,022,904	8,910,498	8,946,406
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)		772,739	462,611	464,661
14 Land, buildings, and equipment: basis ▶		916,472		
Less accumulated depreciation (attach schedule) ▶		120,093		
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		30,241,731	28,466,509	31,223,122
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	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	30,241,731	28,466,509	
	30 Total net assets or fund balances (see instructions)	30,241,731	28,466,509	
31 Total liabilities and net assets/fund balances (see instructions)	30,241,731	28,466,509		

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	30,241,731
2 Enter amount from Part I, line 27a	2	(1,690,609)
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	28,551,122
5 Decreases not included in line 2 (itemize) ▶ STM116	5	84,613
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	28,466,509

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See STM134				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 6,335,705		6,847,432	(511,727)
b			
c			
d			
e			

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			(511,727)
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	(511,727)
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	3	(46,259)

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))
2015			
2014			
2013			
2012			
2011			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	0
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	0
8 Enter qualifying distributions from Part XII, line 4	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.

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 checked="" type="checkbox"/> and enter "N/A" on line 1		
	Date of ruling or determination letter <u>08-08-2006</u> (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	N/A
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	0
6	Credits/Payments.		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	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	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
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 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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
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 <input type="checkbox"/> \$ (2) On foundation managers <input type="checkbox"/> \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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) <input type="checkbox"/> AL <input type="checkbox"/> DE		
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 2016 or the taxable year beginning in 2016 (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	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.SMITHSCHOLARSHIPS.COM	13	X	
14	The books are in care of AHRIAN TYLER DUDLEY Telephone no 205-202-4076 Located at 400 CALDWELL TRACE, BIRMINGHAM, AL ZIP+4 35242			
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		
16	At any time during calendar year 2016, 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	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.

1a	During the year did the foundation (either directly or indirectly):		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b		
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 2016?	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years		<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.)	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.			
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 2016 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 2016)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
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 2016?	4b		X

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 ☒ Nob 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)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
AHRIAN T DUDLEY, BS JD 400 CALDWELL TRACE, AL 35242	EXECUTIVE DIRECTOR	STMA01 60.00 260,000	45,331	6,000
LEWIS G BURKS JR., USMC RET 400 CALDWELL TRACE, AL 35242	DIRECTOR	STMA02 60.00 120,000	34,602	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
URIST MCCAULEY 400 CALDWELL TRACE, BIRMINGHAM, AL 35242	50.00	STMB01 80,442	17,926	6,231
LINDA STEWART 400 CALDWELL TRACE, BIRMINGHAM, AL 35242	40.00	STMB02 48,393	8,754	12,231

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		

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

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

Expenses

1 COLLEGE SCHOLARSHIPS - SEE STATEMENT ATTACHED	
	940,478
2 MENTOR PROGRAM - SEE STATEMENT ATTACHED	
	265,326
3 SEMINARS	\$169,602
INTERNSHIP INITIATIVE PROGRAM	89,207
SEE STATEMENT - PAGE 9	258,809
4 SMITH HOUSE UAB	\$ 39,984
MAPS PROGRAM	27,793
SEE STATEMENT - PAGE 9	67,777

Part IX-B Summary of Program-Related Investments (see instructions)

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

Amount

1 NONE	
	0
2 NONE	
	0
All other program-related investments See instructions	
3 STM142	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	26,456,244
b	Average of monthly cash balances	1b	4,222,253
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	30,678,497
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	30,678,497
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	460,177
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	30,218,320
6	Minimum investment return. Enter 5% of line 5	6	1,510,916

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	
2a	Tax on investment income for 2016 from Part VI, line 5	2a	
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,564,852
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,564,852
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,564,852

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>1,564,852</u>				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2016 distributable amount				
e Remaining amount distributed out of corpus	1,564,852			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,564,852			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				
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)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	1,564,852			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016	1,564,852			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling

08-08-2006

b Check box to indicate whether the foundation is a private operating foundation described in section

☒ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
(a) 2016	(b) 2015	(c) 2014	(d) 2013		
398,617	364,465	420,398	497,718		1,681,198
338,824	309,795	357,338	423,060		1,429,017

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

1,564,852	1,216,060	1,222,511	1,269,443	5,272,866
-----------	-----------	-----------	-----------	-----------

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

1,564,852	1,216,060	1,222,511	1,269,443	5,272,866
-----------	-----------	-----------	-----------	-----------

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

1,007,277	1,037,875	1,056,194	1,018,051	4,119,397
-----------	-----------	-----------	-----------	-----------

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed.

SEE SCHEDULE - 990 APP

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

SEE SCHEDULE - PAGE 18

c Any submission deadlines

SEE SCHEDULE - 990 APP

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

SEE SCHEDULE - PAGE 19

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
a Paid during the year SCHEDULE ATTACHED (PAGE 10)				952,086
Total			3a	952,086
b Approved for future payment PLEDGED SCHOLARSHIPS (PAGE 20)	NONE		PROJECTED SCHOLAR AND ANTICIPATED GRAD STUDY EXPS	1,010,000
Total			3b	1,010,000

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions to verify calculations)

Federal Supporting Statements**2016 PG01**

Name(s) as shown on return

J CRAIG AND PAGE T SMITH SCHOLARSHIP FNDN INC

FEIN

20-2224138

**FORM 990PF - PART VIII
COMPENSATION EXPLANATION****STATEMENT #A01****NAME**

AHRIAN T DUDLEY, BS JD

EXPLANATION

SEE STATEMENT ATTACHED -PAGE 5

**FORM 990PF - PART VIII
COMPENSATION EXPLANATION****PG01
STATEMENT #A02****NAME**

LEWIS G BURKS JR., USMC RET

EXPLANATION

SEE STATEMENT ATTACHED - PAGE 6

**FORM 990PF - PART VIII - LINE 2A
EMPLOYEE COMPENSATION EXPLANATION****PG01
STATEMENT #B01****NAME**

URIST MCCAULEY

EXPLANATION

SEE STATEMENT ATTACHED - PAGE 7

Federal Supporting Statements

2016 PG01

Name(s) as shown on return

FEIN

J CRAIG AND PAGE T SMITH SCHOLARSHIP FNDN INC

20-2224138

FORM 990PF - PART VIII - LINE 2A EMPLOYEE COMPENSATION EXPLANATION

STATEMENT #B02

NAME

LINDA STEWART

EXPLANATION

SEE STATEMENT ATTACHED - PAGE 8

FORM 990PF - PART III - LINE 5 OTHER DECREASES SCHEDULE

PG01
STATEMENT #116

GOLDMAN SACHS - NONDIVIDEND DISTRBS	3,689
REGIONS TRUST - NONDIVIDEND DISTRBS	231
CHARLES SCHWAB - ACCD INTEREST PD	42,483
AMORTIZATION AND OTHER BASIS ADJS	38,210
TOTAL	84,613

FORM 990PF - PART II - LINE 13 INVESTMENTS: OTHER SCHEDULE

PG01
STATEMENT #118

<u>CATEGORY</u>	<u>BOOK VALUE (BOY)</u>	<u>BOOK VALUE (EOY)</u>	<u>FMV (EOY)</u>
REGIONS TRUST MUTUAL FUNDS - EQUITY	155,523		
CHAS SCHWAB MUTUAL FUNDS - DEBT	150,426	145,000	149,880
GOLDMAN SACHS BONDS - ONTARIO CA	50,302		
REGIONS TRUST MUTUAL FUNDS - DEBT	416,488		
CHAS SCHWAB MUTUAL FUNDS -EQUITY		100,000	100,360
GUGGENHEIM COR BOND ETF		217,611	214,421
TOTAL	772,739	462,611	464,661

Federal Supporting Statements

2016 PG01

Name(s) as shown on return

FEIN

J CRAIG AND PAGE T SMITH SCHOLARSHIP FNDN INC

20-2224138

FORM 990PF - PART II - LINE 10(A)

STATEMENT #136

INVESTMENTS: U.S. GOVERNMENT OBLIGATION SCHEDULE

<u>CATEGORY</u>	<u>BOOK VALUE (BOY)</u>	<u>BOOK VALUE (EOY)</u>	<u>FMV (EOY)</u>
US TREASURY SECURITIES	256,001	1,162,996	1,157,110
US AGENCY SECURITIES	150,907	300,129	299,374
US TREASURY SECURITIES	1,235,841		
US AGENCY SECURITIES	1,149,524		
TOTALS	<u>2,792,273</u>	<u>1,463,125</u>	<u>1,456,484</u>

FORM 990PF - PART II - LINE 10(B)

PG01
STATEMENT #137

INVESTMENTS: CORPORATE STOCK SCHEDULE

<u>CATEGORY</u>	<u>BOY</u>	<u>BOOK VALUE</u>	<u>EOY FMV</u>
COMMON STOCKS AND EQUITIES	1,309,212		
COMMON STOCKS AND EQUITIES	267,773		
COMMON STOCKS AND EQUITIES	10,595,847	11,056,296	13,775,706
TOTALS	<u>12,172,832</u>	<u>11,056,296</u>	<u>13,775,706</u>

FORM 990PF - PART II - LINE 10(C)

PG01
STATEMENT #138

INVESTMENTS: CORPORATE BOND SCHEDULE

<u>CATEGORY</u>	<u>BOY</u>	<u>BOOK VALUE</u>	<u>EOY FMV</u>
CORPORATE BONDS AND NOTES	774,716		
CORPORATE BONDS AND NOTES	10,248,188	8,910,498	8,946,406
TOTALS	<u>11,022,904</u>	<u>8,910,498</u>	<u>8,946,406</u>

Federal Supporting Statements**2016 PG01**

Name(s) as shown on return

J CRAIG AND PAGE T SMITH SCHOLARSHIP FNDN INC

FEIN

20-2224138

**FORM 990PF - PART IX-B - LINE 3
ALL OTHER PROGRAM-RELATED INVESTMENTS****STATEMENT #142****DESCRIPTION****AMOUNT**

NONE

Federal Supporting Statements

2016 PG01

Your Social Security Number

20-2224138

Name(s) as shown on return

J CRAIG AND PAGE T SMITH SCHOLARSHIP FNDN INC

STATEMENT #103~

FORM 990PF - PART I - LINE 23 - OTHER EXPENSES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
MANAGEMENT FEES - GOLDMAN SACH	7,689	7,689	7,689	0
AGENCY FEES - REGIONS TRUST	2,084	2,084	2,084	0
MANAGEMENT FEES - CHAS SCHWAB	139,280	139,280	139,280	0
BANK SERVICE CHARGES	645	645	645	0
INDEPENDENT CONTRACTORS	0	0	0	0
DUES AND SUBSCRIPTIONS	740	0	740	0
PAYROLL SERVICES	1,889	0	1,889	0
POSTAGE AND DELIVERY	1,161	0	283	878
LICENSES AND FEES	1,381	0	1,381	0
MILEAGE REIMBURSEMENT	0	0	0	0
THERAPEUTIC MASCOT SUPPLIES	1,907	0	0	1,907
OFFICE SUPPLIES	3,596	0	3,596	0
SOFTWARE	1,510	0	1,510	0
TELEPHONE TELECOMMUNICATIONS	3,945	0	3,945	0
INSURANCE	22,905	0	22,905	0
MEMBERSHIP DUES	1,865	0	1,865	0
MISCELLANEOUS	227	0	227	0
WORKERS COMPENSATION INSURANCE	67	0	38	29
TOTALS	190,891	149,698	188,077	2,814

Federal Supporting Statements

2016 PG01

Your Social Security Number

20-2224138

Name(s) as shown on return

J CRAIG AND PAGE T SMITH SCHOLARSHIP FNDN INC

FORM 990PF - PART I - LINE 16(C) - OTHER PROFESSIONAL FEES SCHEDULE

STATEMENT #109~

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
BENEFIT PLAN ADMINISTRATION	4,332	0	4,332	0
OTHER FEES	543	0	543	0
TOTALS	4,875	0	4,875	0

PG01

STATEMENT #110~

FORM 990PF - PART I - LINE 18 - TAXES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
FOREIGN TAXES - GOLDMAN SACHS	0	0	0	0
RECLAIMABLE TAXES - GOLDMAN SA	0	0	0	0
ADR FEES - GOLDMAN SACHS	0	0	0	0
FOREIGN TAXES - REGIONS TRUST	0	0	0	0
PAYROLL TAXES	37,437	0	16,228	21,209
FOREIGN TAXES - CHARLES SCHWAB	0	0	0	0
TOTALS	37,437	0	16,228	21,209

Federal Supporting Statements

2016 PG01

Your Social Security Number

20-2224138

Name(s) as shown on return

J CRAIG AND PAGE T SMITH SCHOLARSHIP FNDN INC

FORM 990PF - PART II - LINE 14 - LAND ETC. SCHEDULE

STATEMENT #119-

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	END OF YEAR BOOK VALUE	FMV
LAND - FOUNDATION ACTIVITIES	99,226		99,226	99,226
BUILDING - FOUNDATION OPERATIONS	485,072	64,677	420,395	420,395
FURNITURE & FIXTURES - FNDN OPERS	5,679	4,936	743	743
EQUIPMENT - FOUNDATION OPERATIONS	5,861	5,849	12	12
SMITH HOUSE - UAB - SCHLR RESIDENCE	301,782	25,779	276,003	276,003
FURNITURE & FIXTURES - SCHOLARS	7,235	7,235		
EQUIPMENT - SCHOLARS	11,617	11,617		
TOTAL	916,472	120,093	796,379	796,379

Federal Supporting Statements

2016 PG01

Your Social Security Number

20-2224138

Name(s) as shown on return

J CRAIG AND PAGE T SMITH SCHOLARSHIP FNDN INC

FORM 990PF - PART 1 - LINE 19 - DEPRECIATION SCHEDULE

STATEMENT #126

DESCRIPTION	DATE ACQUIRED	COST OR OTHER BASIS	PRIOR YEAR DEPRECIATION	COMPUTATION METHOD	RATE	LIFE	CURRENT YEAR DEPRECIATION	NET INVESTMENT INCOME	ADJUSTED NET INCOME
COMPUTER - DISABLED STUDEN	01-09-2008	1,285	1,285	M	0	5	0	0	0
LAPTOPS - OFFICE, INTERNS	03-21-2008	1,822	1,822	M	0	5	0	0	0
PORTABLE DISPLAY WALL	08-10-2008	2,274	2,274	M	0	7	0	0	0
LAPTOP - FOUNDATION	09-24-2008	1,549	1,549	M	0	5	0	0	0
OFFICE CHAIRS	10-12-2008	1,060	1,060	M	0	7	0	0	0
MICROWAVE AND TOASTER - OF	11-09-2008	96	96	M	0	7	0	0	0
OFFICE DESK	11-08-2008	272	272	M	0	7	0	0	0
COMPUTERS AND PERIPHERALS	11-12-2009	4,466	4,466	M	0	5	0	0	0
CHAIRS - NEW OFFICE SPACE	01-12-2009	130	130	SL	14.286	7	0	0	0
FURNITURE FOR NEW OFFICE	S02-10-2009	420	415	SL	14.286	7	5	0	0
REFRIGERATOR	02-17-2009	300	294	SL	14.286	7	6	0	0
FURNITURE FOR NEW OFFICE	S03-12-2009	513	499	SL	14.286	7	14	0	0
CHAIRS AND TELEVISION	05-04-2009	1,654	1,574	SL	14.286	7	80	0	0
CHAIRS AND DESKS	05-04-2009	2,822	2,687	SL	14.286	7	135	0	0
TELEVISION	05-04-2009	807	767	SL	14.286	7	40	0	0
OFFICE EQUIPMENT	05-04-2009	326	326	SL	0	5	0	0	0
CHAIRS	05-04-2009	809	773	SL	14.286	7	36	0	0
EASELS	05-27-2009	217	204	SL	14.286	7	13	0	0
PHONE EQUIPMENT	05-29-2009	141	132	SL	14.286	7	9	0	0
SHREDDER	06-15-2009	68	68	SL	0	5	0	0	0
COPIER AND SCANNER	10-21-2009	4,840	4,840	SL	0	5	0	0	0
DESK	05-04-2009	268	254	SL	14.286	7	14	0	0
TOSHIBA LAPTOP AND EXTERNA	09-23-2010	400	400	SL	0	5	0	0	0
TOSHIBA LAPTOP AND EXTERNA	09-28-2010	430	430	SL	0	5	0	0	0
DRIVES	10-20-2010	858	858	SL	0	5	0	0	0
OFFICE PHONES	12-30-2010	90	65	SL	14.286	7	13	0	0
BUILDING - FOUNDATION OPER	08-29-2011	485,072	52,550	SL	2.5	40	12,127	0	0
ARTWORK, FURNISHINGS FOR	001-09-2012	195	112	SL	14.286	7	28	0	0
FURNITURE FOR OFFICE	01-29-2012	733	411	SL	14.286	7	105	0	0
OFFICE FURNITURE	02-06-2012	1,422	795	SL	14.286	7	203	0	0
UNIMPROVED LAND - FOUNDATI	07-31-2012	99,226		NDA	0		0	0	0
TABLES FOR OFFICE	09-08-2012	125	60	SL	14.286	7	18	0	0

Federal Supporting Statements

2016 PG02

Name(s) as shown on return

Your Social Security Number

J CRAIG AND PAGE T SMITH SCHOLARSHIP FNDN INC

20-2224138

FORM 990-PF - PART I - LINE 19 - DEPRECIATION SCHEDULE

STATEMENT #126

DESCRIPTION	DATE ACQUIRED	COST OR OTHER BASIS	PRIOR YEAR DEPRECIATION	COMPUTATION METHOD	RATE	LIFE	CURRENT YEAR DEPRECIATION	NET INVESTMENT INCOME	ADJUSTED NET INCOME
SMITH HOUSE UAB	07-28-2013	301,782	18,234	SL	2.5	40	7,545	0	0
TOTALS		916,472	99,702				20,391		

PG01

FORM 990-PF - PART IV - CAPITAL GAINS AND LOSSES INFORMATION (OVERFLOW)

STATEMENT #134~

DESCRIPTION	P-PURCHASE D-DONATION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPRECIATION	COST OR OTHER BASIS	GAIN OR LOSS	GAINS MINUS EXCESS OR LOSSES
CHARLES SCHWAB CAPITAL GAIN DISTRIB	P			2,483			2,483	2,483
CHARLES SCHWAB - SCHEDULE ATTACHED	P			1,146,261		1,178,978	(32,717)	(32,717)
CHARLES SCHWAB - SCHEDULE ATTACHED	P			5,013,580		5,485,603	(472,023)	(472,023)
GOLDMAN SACHS - SCHEDULE ATTACHED	P			4,782		4,689	93	93
GOLDMAN SACHS - SCHEDULE ATTACHED	P			16,023		23,472	(7,449)	(7,449)
GOLDMAN SACHS - SCHEDULE ATTACHED	P			14,161		6,963	7,198	7,198
GOLDMAN SACHS - SCHEDULE ATTACHED	P			6,791		7,445	(654)	(654)
GOLDMAN SACHS - SCHEDULE ATTACHED	P			31,994		31,810	184	184
GOLDMAN SACHS - SCHEDULE ATTACHED	P			5,149		2,377	2,772	2,772
GOLDMAN SACHS - SCHEDULE ATTACHED	P			70,400		83,381	(12,981)	(12,981)
GOLDMAN SACHS - SCHEDULE ATTACHED	P			150		37	113	113
GOLDMAN SACHS - SCHEDULE ATTACHED	P			5,173		4,244	929	929
REGIONS TRUST - SCHEDULE ATTACHED	P			18,758		18,433	325	325
TOTAL				6,335,705		6,847,432	(511,727)	(511,727)

Federal Supporting Statements**2016 PG01**

Name(s) as shown on return

J CRAIG AND PAGE T SMITH SCHOLARSHIP FNDN INC

Your Social Security Number

20-2224138

**FORM 990PF - PART XV - LINE 2
APPLICATION SUBMISSION INFORMATION****GRANT PROGRAM**

SMITH SCHOLARSHIPS

APPLICANT NAME

ONLINE WWW.SMITHSCHOLARSHIPS.COM

ADDRESS

WWW.SMITHSCHOLARSHIPS.COM

BIRMINGHAM, AL 35242

TELEPHONE

205-202-4076

EMAIL ADDRESS

WWW.SMITHSCHOLARSHIPS.COM

FORM & CONTENT

SEE STATEMENT ATTACHED - PAGE 18

SUBMISSION DEADLINE

JANUARY 5, 2018

RESTRICTIONS ON AWARD

SEE STATEMENT ATTACHED - PAGE 19

J. CRAIG AND PAGE T. SMITH SCHOLARSHIP FOUNDATION
FEIN #- 20-2224138
Form 990-PF

2016 Board of Directors

	HOURS
Ahrian Tyler Dudley, B.S, J.D. Smith Scholarship Foundation 400 Caldwell Trace Birmingham, AL 35242	60
Stewart R. Dudley, CPA, J.D. LLM Dudley, Hopton-Jones, Sims & Freeman 2101 Magnolia Avenue, South Birmingham, Alabama 35205	5
C.R. Dudley, Jr., CPA, J.D., LLM Dudley, Hopton-Jones, Sims & Freeman 2101 Magnolia Avenue Birmingham, Alabama 35205	5
Lewis G. Burks, Jr., B.A., Retired Marines/Airforce 1112 Barkley Lane Birmingham, Alabama 35242	60
Ms. Helen Crow Mills, B.A. (Emeritus) 2012 6 th Avenue North Birmingham, Alabama 35203	
Ms. June Cunniff (Emeritus)(1931-2016) 4015 Montclair Road Birmingham, Alabama 35213	
Clark Cooper, J.D. (Emeritus) Balch & Bingham LLP 1901 Sixth Avenue North Birmingham, AL 35203	
Louis Ander, J.D., LLM (Emeritus) Burr & Forman LLP 3400 Wachovia Tower/420 20 th Street N. Birmingham, Alabama 35203	
James Gewin, J.D. (Emeritus) Bradley Arant 1819 Fifth Avenue North Birmingham, AL 35203	
Carolyn Featheringill, J.D. Retired Educator (Emeritus) 3211 Pine Ridge Road Birmingham, AL 35213	

J. CRAIG AND PAGE T. SMITH SCHOLARSHIP FOUNDATION
FEIN #- 20-2224138
Form 990-PF

2016 Board of Directors

2016 Board of Trustees

	HOURS
Christina Anderson 905 Courtview Towers Florence, AL 35630	10
Ms. Barbara J. Belisle, Retired Educator, Author P.O. Box 551 Montevallo, Alabama 35115	10
Mary Jo Buff, M.Ed., MA Upward Bound, Academic Coordinator University of Montevallo UM Station 6268 Montevallo, Alabama 35115	20
Dana Davis 2962 Green Valley Road Birmingham, AL 35243	10
Devid Delgado, Marine Reserve Platoon Commander, CPA 3575 Grand Central Avenue Fultondale, AL 35068	10
Justine Hamer, B.S. ATC Specialist PO Box 27492 Panama City, FL 32411	10
Mr. Jason Leger. B.A. 1731 Kenyon Street NW Washington, DC 20010	10
Kassie Daniels McHaffee, BSN 1022-B Palm Court Twentynine Palms, CA 92277	10
Christina Bryant Meissner, B.A. P.O. Box 310466 Enterprise, AL 36331	10
Mr. Fred Phillips, Retired Engineer 1321 Caliston Way Pelham, Alabama 35124	20

J. CRAIG AND PAGE T. SMITH SCHOLARSHIP FOUNDATION
FEIN #- 20-2224138
Form 990-PF

2016 Board of Directors

Dr. Stephen Powell 20
1041 Magnolia Street
Winston Salem, NC 27103

Mr. Keith Walker, MPA, ASQ-CQA 15
DCMA- Europe
Quality Assurance Specialist
Ronald.walker@dcma.mil

Emeritus

The Honorable U.W. Clemon (Emeritus)
2001 Park Place
10th Floor
Birmingham, Alabama 35203

The Honorable Sharon Lovelace Blackburn (Emeritus)
United States District Court
1729 Fifth Avenue North
Birmingham, Alabama 35203

The Honorable Frank H. McFadden (Emeritus)
Capell & Howard, P.C.
150 S. Perry Street
Montgomery, Alabama 36101

The Honorable Robert M. Martin (Emeritus)
Chilton County Probate Judge
500 2nd Avenue North
Clanton, Alabama 35045

Stephen M. Chazen (Emeritus)
2 Rockledge Road
Birmingham, AL 35213

The Honorable Patricia Yeager Fuhrmeister (1956-2008) (Emeritus)
112 North Main Street
Columbiana, AL 35051

The Honorable Inge P. Johnson (Emeritus)
United States District Court
1729 Fifth Avenue North
Birmingham, AL 35203

Kenneth O. Smith, Esq. (Emeritus)
Judicial Arbitrator Group – South East LLC
420 North 20th Street, Suite 2200
Birmingham, AL 35203

J. CRAIG AND PAGE T. SMITH SCHOLARSHIP FOUNDATION

FEIN #- 20-2224138

Form 990-PF

2016 Board of Directors

The Honorable James Fuhrmeister (Emeritus)

Shelby County Courthouse

Main Street

Columbiana, Alabama 35051

Michael K.K. Choy, J.D. (Emeritus)

Burr & Forman LLP

3400 Wachovia Tower/420 20th Street N.

Birmingham, Alabama 35203

Richard H. Gill, J.D. (Emeritus)

Copeland, Franco, Screws & Gill, P.A.

444 S. Perry Street

Montgomery, Alabama 36101

Executive Director – Ahrian Dudley – Job Description

Ahrian Dudley serves as Executive Director overseeing all Smith Scholarship Foundation Programs and assisting the Board of Trustees who selects new scholars. She also works with auditors, tax preparers, and compliance requirements with governmental and tax agencies. As Executive Director, she devotes the majority of her time to providing services to the scholars in serving as program and seminar planner and coordinator, as well as organizing cultural events and participating as an instructor at orientation, academic workshops and professional workshops. She reviews all student payment requests, budgets and DCOA from universities to establish scholarship payments and student accountability, as well as funding and outside scholarships for study abroad by students. She is responsible for preparation and implementation of scholar applications, guidelines, reapplications, student compliance as well as probation, remedial and academic restoration, termination and reinstatement and works directly with graduate and professional students seeking upper level degrees. She also serves as Mentor/Counselor to all female scholars for academic and personal issues and is on call 24/7 for student emergencies. She works with head mentor/counselor Urist McCauley making campus visits and is responsible for selecting and purchasing student supplies, dorm kits, winter clothing and professional attire. She assists students in professional training, networking and utilization of institutional, public and private resources. Compensation and employment agreement established by independent “non-disqualified” board of director members based upon opinion letter of outside counsel N. Lee Cooper’s (Maynard, Cooper, Gale) letter and research conducted utilizing local and national compensation levels for similar positions as set forth in IRS guidelines.

J. CRAIG AND PAGE T. SMITH SCHOLARSHIP FOUNDATION

FEIN #- 20-2224138

Form 990-PF, Part VIII, PG 01, #A02

JOB DESCRIPTION FOR LEWIS BURKS

Lewis Burks serves as a Director-of-the-Board, assisting in management by providing input on priorities and resource allocation. As CFO, he facilitates cost analysis, budgets and works with auditors, tax preparers, bankers, vendors and insurance agents. The majority of his time is devoted to his duties as Director of Internships. He provides services to the scholars by coordinating internship programs and seminars. Soliciting internship opportunities from local and national businesses, non-profit organizations and continuously monitors internship sites, and attends networking events for internships. Mr. Burks coordinates and conducts professional development seminars while coaching scholars on resume writing, interviewing skills, professional attire, social media appropriateness, career options, employment and networking tools. He solicits feedback responses on the internship experience to monitor students' progress and reports the interns' progress to management. Likewise, he participates in all Foundation seminars and events as an integral team member of the SSF staff. Compensation and employment agreement established by independent "non-disqualified" board of director members based upon opinion letter prepared by the Honorable U.W. Clemon utilizing research of local and national compensation levels of similar positions as set forth in IRS guidelines.

Job Description – Urist McCauley

Urist McCauley spends the vast majority of his time serving as Head Mentor performing non-administrative functions including being on call 24/7 for scholar emergency needs, transport scholars during emergencies, contact scholar families if medical situations occur, notify teachers of scholar's illness, review scholar schedules and coordinate with University Financial Aid Departments for resolution on payments and admission, drop/add, medical withdrawals, assist scholars in registering and obtaining housing, budgeting, meal plans, special nutrition, assess scholars' need for clothing, tutoring, counseling, coordinates transportation for attendance at Foundation events, job interviews, coops, confirm compliance with Smith Scholarship Foundation guidelines and work with Executive Director on warning probation, termination and reinstatement of students within the program, and works with co-mentors on campus visits and oversees student team leaders inclusion and accountability activities at each campus. Mr. McCauley also serve as IT Director by organizing and directing all media services for scholarship events, scholarship videos and presentations for SSF sponsored workshops and seminars. Maintains day to day technical operations of Smith Scholarship Foundation and oversees vendors who supply and service operating systems and network system functions, data storage, protection, reproduction, printing and copier equipment, phones and security.

J. CRAIG AND PAGE T. SMITH SCHOLARSHIP FOUNDATION
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Form 990-PF, Page 6, Part VIII, Item 2, STMB02

Job Description – Linda Stewart

Linda Stewart's responsibilities include both administrative and mentoring functions. Her administrative functions include financial bookkeeping for the Foundation and oversight of independent contractors engaged by the Foundation. As a mentor, Linda assists students with securing books, lab supplies, professional clothing and medical assistance, and providing transportation for Smith Scholars to attend college registration and seminars. She also has direct responsibility for securing housing, special supplies, and accommodations from University personnel and vendors on behalf of Scholars with physical disabilities.

Items 1-4

1. Scholarships: Scholarships are awarded or renewed for over 70 college students attending different colleges and universities selected from low income families. Notable accomplishments include perseverance and graduation rates exceeding national averages for scholarship recipients.

2. Mentor Program: Each student receives 24/7 access to staff mentors who assist in academic issues, financial aid, registration, class selection, accommodations during school attendance, holiday breaks, employment, medical issues, tutoring, personal life management and life coach advice necessary for scholarship recipients with little or no emotional or financial family support to instill both academic and personal success.

3. Internships and Seminars: Seminars for academic and leadership success including freshman orientation "boot camp" for new scholars to prepare underprivileged first in family students for college academic requirements; Boot Camp II further preparation for college life, study skills, scheduling, budgeting, work study. Upperclassmen serve as Team Leaders assisting in transition to college and dorm room life. Academic and dorm room supplies are furnished at Boot Camp II. Additional seminars within the Internship Program are professional development, resume, interviewing, dining etiquette, professional attire provided and assistance in obtaining internships and job placement. SSF scholars have higher graduation rates than national averages and are able to transition into working environments and continue graduate or professional school.

4. Smith House UAB LLC: The Smith House UAB LLC provides housing for selected Smith Scholars attending universities in the Birmingham area and visiting scholars enrolled in the Smith Scholarship Foundation program who lack safe housing during dorm closures, holidays and summer residency for internships. Residents residing in this facility have maintained honor grades due in large part to the stability and security provided at the Home. A second Smith House located in Troy, Alabama was established to provide housing due to dorm room shortages and to provide a safe haven for students in central and south Alabama during dorm closures.

Medical Assistance Program: The Medical Assistance Program provides Smith Scholars with direction and guidance in identifying on-campus and off-campus health care resources including but not limited to dental, physical and mental services. Also, the MAPS director assists Smith Scholars with finding and negotiating health insurance plans if the student does not have insurance. Health care is extremely important for low-income students with very little financial and familiar support. Preventative mental, physical and dental healthcare is a large factor in retaining students in school and student health has a direct correlation on both student's grades and graduation rates.

2016 TAX RETURN SCHEDULES

J. Craig and Page T. Smith Scholarship Foundation

FEI 20-2224138

Grants and Contributions Paid During the Year or Approved for Future Payment

Form 990-PF, Page 11, Part XV, Item 3(a)

Scholarship Awards

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
Various Students	None	None	Undergraduate and Graduate Scholarships To Attend Colleges and Universities	\$ 952,086

2016 TAX RETURN SCHEDULES

J. Craig and Page T. Smith Scholarship Foundation

FEI 20-2224138

Grants and Contributions Paid During the Year or Approved for Future Payment

Form 990-PF, Page 7, Part IX-A, Item 1

Scholarship Awards

<u>Recipient Name and Address (Home or Business)</u>	<u>If Recipient is an Individual, Show Any Relationship to Any Foundation Manager or Substantial Contributor</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
Various Students	None	None	Undergraduate and Graduate Scholarships To Attend Colleges and Universities	\$ 952,086
Various Students	None	None	Scholar Book Scholarships	\$ 15,000
Various Students	None	None	Recognition of Upperclassmen Team Leaders Assisting Other Scholars with Transition to College And Dormitory Life	\$ 7,675
Various Students Various Locations	N/A	N/A	Supplies for Scholars	\$ 4,169
Various Students Various Locations	N/A	N/A	Computers for Scholars	\$ 2,835
				<u>\$ 981,765</u>

J. Craig and Page T. Smith Scholarship Foundation

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Grants and Contributions Paid During the Year or Approved for Future Payment

Form 990-PF, Page 7, Part IX-A, Item 2

Mentor/Counseling Services

<u>Recipient Name and Address (Home or Business)</u>	<u>If Recipient is an Individual, Show Any Relationship to Any Foundation Manager or Substantial Contributor</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
Mentor/Counseling Services	None	N/A	Cell Phone – Program 24/7 Access	\$ 5,365
Mentor/Counseling Services	None	N/A	Reimburse Mentors for Mileage Driven Program	\$ 375
Mentor/Counseling Services	None	N/A	Reimburse Mentors for Meals Incurred with Over-Night Travel Program	\$ 304
Mentor/Counseling Services	None	N/A	Provide Funds to Purchase Scholars' Software Used by Mentors for Programs	\$ 15,067
Mentor/Counseling Services	None	N/A	Provide Funds to Maintain and Upgrade Website/ Student Portal Used by Mentors and Scholars	\$ 120
				<u>\$ 21,232</u>

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Grants and Contributions Paid During the Year or Approved for Future Payment
Form 990-PF, Page 7, Part IX-A, Item 3
Internship Program

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
Internship Program	N/A	N/A	Costs for 2016 Fall Professional Seminar	\$ 2,915
Internship Program	N/A	N/A	Cost Incurred While Soliciting Internships From Small Businesses, Corporations, and Not- For-Profit Organization Sponsors	\$ 514
Internship Program	N/A	N/A	Provide Funds to Pay for Reimbursement for Mileage Driven While Soliciting Internships and Meeting With Scholars	\$ 70
Internship Program	N/A	N/A	Provide Funds to Pay for Costs of Suits and Altera- tions Purchased for Scholars for Interviews And Internships	<u>\$ 3,641</u>
				<u>\$ 7,140</u>

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Grants and Contributions Paid During the Year or Approved for Future Payment
Form 990-PF, Page 7, Part IX-A, Item 3
Seminars, Orientations, Academic Success, Education Programs,

<u>Recipient Name and Address (Home or Business)</u>	<u>If Recipient is an Individual, Show Any Relationship to Any Foundation Manager or Substantial Contributor</u>	<u>Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
Seminars, Orientations, Academic Success, Educational Programs	N/A	N/A	Provide Funds to Pay Costs of 2016 Awards Day	\$ 963
Seminars, Orientations, Academic Success, Educational Programs	N/A	N/A	Provide Funds to Pay Costs of 2016 Bootcamps I and II and 2015 Bootcamp Seminars, Services Supplies	\$ 14,789
Seminars, Orientations, Academic Success, Educational Programs	N/A	N/A	Provide Funds to Costs of 2016 Holiday and Spring Cultural Celebrations	\$ 7,867
Seminars, Orientations, Academic Success, Educational Programs	N/A	N/A	Provide Funds to Pay Costs of Scholar Leadership and Development Activities	\$ 15,985
Seminars, Orientations, Academic Success, Educational Programs	N/A	N/A	Provide Funds to Pay Costs of Compensation - Independent Event Planner Programs	\$ 16,185
Seminars, Orientations, Academic Success, Educational Programs	N/A	N/A	Provide Funds to Pay Costs of Orientation with Interviews	\$ 772
				<u>\$ 56,561</u>

J. Craig and Page T. Smith Scholarship Foundation

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Grants and Contributions Paid During the Year or Approved for Future Payment

Form 990-PF, Page 7, Part IX-A, Item 4

Smith House UAB, LLC

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
Smith House UAB, LLC – Birmingham, Alabama – Accommodations/Housing for At-Risk Students	N/A	N/A	Provide Funds for Costs of Providing Repairs Maintenance and Upkeep for Smith House UAB	\$ 10,508
Smith House UAB, LLC – Birmingham, Alabama – Accommodations/Housing for At-Risk Students	N/A	N/A	Provide Funds for Miscellaneous Expenses Incurred in Operating Smith House UAB	\$ 245
Smith House UAB, LLC – Birmingham, Alabama – Accommodations/Housing for At-Risk Students	N/A	N/A	Provide Funds for Obtaining Liability and Casualty Insurance for Smith House UAB	(\$ 1,154)
Smith House UAB, LLC – Birmingham, Alabama – Accommodations/Housing for At-Risk Students	N/A	N/A	Provide Funds for Property Management Costs of Smith House UAB	\$ 16,386
Smith House UAB, LLC – Birmingham, Alabama – Accommodations/Housing for At-Risk Students	N/A	N/A	Provide Funds for Payment of Real Estate Taxes Payable by Smith House UAB	\$ 3,319

Smith House UAB, LLC – Birmingham, Alabama – Accomo- dations/Housing for At-Risk Students	N/A	N/A	Provide Funds for Maintenance of Security System and Monitoring of Smith House UAB	\$ 1,047
Smith House UAB, LLC – Birmingham, Alabama – Accomo- dations/Housing for At-Risk Students	N/A	N/A	Provide Funds for Costs of Supplies Used in Operation of Smith House UAB	\$ 1,013
Smith House UAB, LLC – Birmingham, Alabama – Accomo- dations/Housing for At-Risk Students	N/A	N/A	Provide Funds for Utilities Used in Operation of Smith House UAB	<u>\$ 8,620</u>
				<u>\$ 39,984</u>

J. Craig and Page T. Smith Scholarship Foundation

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Grants and Contributions Paid During the Year or Approved for Future Payment

Form 990-PF, Page 7, Part IX-A, Item 4

Medical Assistance Program

Recipient Name and Address (Home or <u>Business</u>)	If Recipient is an Individual, Show Any Relationship to Any Foundation Manager or Substantial <u>Contributor</u>	Foundation Status of Recipient	Purpose of Grant or <u>Contribution</u>	<u>Amount</u>
Medical Assistance Program Various Independent Contractors	None	None	Amounts Paid to Provide Medical and Dental Ser- vices to Smith Scholars	<u>\$ 16,186</u>

J. CRAIG AND PAGE T. SMITH SCHOLARSHIP FOUNDATION

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Form 990-PF, Page 10, Page XV, Items A and B

Form and Content of Applications

Online application form available on website. Accompanied by transcripts and essays concerning applicant's (1) future plans, goals and (2) civic activities or assistance to family members; Certification from school counselor; three signed personal recommendations. All civic activities and awards must include references for verification. American College Test (ACT) scores and free application for federal student aid (FAFSA) must be submitted.

2016 TAX RETURN SCHEDULES

J. Craig and Page T. Smith Scholarship Foundation

EI 20-2224138

Grants and Contributions Paid During the Year or Approved for Future Payment

Form 990-PF, Page 10, Part XV, Item 2d

Restrictions and Limitations on Awards

High school seniors and select outstanding Smith Scholars entering graduate or professional school to attend higher educational institutions (certificate, 2-year, 4-year) as assigned with consideration given to student's personal choice, intended major, and other financial aid and scholarships as well as family circumstances impacting need to distance student from distractions, abuse or over-burdensome family issues. Undergraduate applicants must have a minimum C average in high school courses, verified by official transcript. Special preferences are given to those who are first in their families to attend college. Relatives of employees and officers serving the Foundation are not eligible for awards. Recipients must attend Foundation-sponsored seminars, workshops, training sessions/cultural events, accountability and team meetings, maintain grade point averages, submit verification of continuing volunteer work (52 hours annually) and attend tutoring and advancement programs offered by the recipient students' colleges and Foundation to maintain and renew their awards annually.

J. Craig and Page T. Smith Scholarship Foundation Inc.

2016 – Form 990-PF

Part XV Supplementary Information:

Scholarships Approved for Future Payment - \$1,010,000