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Form 990-PF

Department of the Treasury  
Internal Revenue Service

## Return of Private Foundation

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

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

OMB No. 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation  
**DR FRANK VECCHIO AND HELEN WILLIAMS  
VECCHIO FOUNDATION**

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite  
**950 MAIN AVENUE 1100**

City or town, state or province, country, and ZIP or foreign postal code  
**CLEVELAND, OH 44113**

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity  
☐ Final return ☐ Amended return  
☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation  
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)  
\$ **841,662.** (Part I, column (d) must be on cash basis)

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

A Employer identification number  
**34-1422252**

B Telephone number  
**216-696-2877**

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐  
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		15,397.	15,397.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		7,349.			
b Gross sales price for all assets on line 6a		107,373.			
7 Capital gain net income (from Part IV, line 2)			7,349.		
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		22,746.	22,746.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 2		5,840.	4,380.		1,460.
b Accounting fees STMT 3		2,500.	200.		2,300.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		1,144.	358.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		4,946.	4,746.		200.
24 Total operating and administrative expenses. Add lines 13 through 23		14,430.	9,684.		3,960.
25 Contributions, gifts, grants paid		47,500.			47,500.
26 Total expenses and disbursements. Add lines 24 and 25		61,930.	9,684.		51,460.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-39,184.			
b Net investment income (if negative, enter -0-)			13,062.		
c Adjusted net income (if negative, enter -0-)				N/A	

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<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		44,827.	13,067.	13,067.
	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>STMT 6</b>		199,000.	199,000.	199,000.
	b	Investments - corporate stock <b>STMT 7</b>		459,920.	452,816.	610,095.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other <b>STMT 8</b>		19,500.	19,500.	19,500.	
14	Land, buildings, and equipment; basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)		723,247.	684,383.	841,662.	
<b>Liabilities</b>	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	<b>Total liabilities</b> (add lines 17 through 22)		0.	0.		
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		1,567,017.	1,567,017.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		-843,770.	-882,634.	
	30	<b>Total net assets or fund balances</b>		723,247.	684,383.	
	31	<b>Total liabilities and net assets/fund balances</b>		723,247.	684,383.	

**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	723,247.
2	Enter amount from Part I, line 27a	2	-39,184.
3	Other increases not included in line 2 (itemize) ▶ <b>NONTAXABLE DISTNS REC'D</b>	3	320.
4	Add lines 1, 2, and 3	4	684,383.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	684,383.

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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.)
<b>1a FIFTH THIRD ST TRANSACTIONS</b>		VARIOUS	VARIOUS
<b>b FIFTH THIRD LT TRANSACTIONS</b>		VARIOUS	VARIOUS
<b>c MORGAN STANLEY LT TRANSACTIONS</b>		VARIOUS	VARIOUS
<b>d CAPITAL GAIN DIVIDENDS RECD</b>		VARIOUS	VARIOUS
<b>e</b>			

(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)
<b>a</b> 2,131.		2,046.	85.
<b>b</b> 71,215.		65,625.	5,590.
<b>c</b> 34,027.		32,825.	1,202.
<b>d</b> 472.			472.
<b>e</b>			

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			85.
<b>b</b>			5,590.
<b>c</b>			1,202.
<b>d</b>			472.
<b>e</b>			

**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** 7,349.

**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))
2015	65,200.	910,250.	.071629
2014	85,000.	990,006.	.085858
2013	105,000.	1,023,945.	.102545
2012	104,860.	1,056,080.	.099292
2011	99,915.	1,134,751.	.088050

<b>2</b> Total of line 1, column (d)	<b>2</b>	.447374
<b>3</b> 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	<b>3</b>	.089475
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	<b>4</b>	844,204.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	75,535.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	131.
<b>7</b> Add lines 5 and 6	<b>7</b>	75,666.
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	<b>8</b>	51,460.

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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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	261.
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	261.
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	261.
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		0.
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		261.
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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>OH</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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

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 <b>N/A</b>	X	
14 The books are in care of <b>MICHAEL E. ELLIOTT</b> Telephone no. <b>216-696-2877</b> Located at <b>950 MAIN AVENUE, SUITE 1100, CLEVELAND, OH</b> ZIP+4 <b>44113</b>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <b>15</b> <b>N/A</b>		
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		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <b>N/A</b>		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 2016?		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>N/A</b>		
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.) <b>N/A</b>		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <b>N/A</b>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 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) <b>N/A</b>		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THOMAS M. PEPPARD JR 950 MAIN AVENUE, SUITE 1100 CLEVELAND, OH 44113	CO-TRUSTEE 0.50	0.	0.	0.
MICHAEL E. ELLIOTT 950 MAIN AVENUE, SUITE 1100 CLEVELAND, OH 44113	CO-TRUSTEE 0.50	0.	0.	0.

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

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

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

0

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**Part VII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

0

Total number of others receiving over \$50,000 for professional services	
<b>Part IX-A</b>	<b>Summary of Direct Charitable Activities</b>

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	822,850.
b	Average of monthly cash balances	1b	34,210.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	857,060.
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	857,060.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,856.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	844,204.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	42,210.

**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	42,210.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	261.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	261.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	41,949.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	41,949.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	41,949.

**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	51,460.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	51,460.
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	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	51,460.

**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.

Form 990-PF (2016)

**DR FRANK VECCHIO AND HELEN WILLIAMS  
VECCHIO FOUNDATION**

Form 990-PF (2016)

34-1422252

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**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
<b>1</b> Distributable amount for 2016 from Part XI, line 7				<b>41,949.</b>
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2016:				
<b>a</b> From 2011	43,347.			
<b>b</b> From 2012	52,336.			
<b>c</b> From 2013	53,803.			
<b>d</b> From 2014	36,592.			
<b>e</b> From 2015	20,437.			
<b>f</b> Total of lines 3a through e	206,515.			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4: <b>\$</b> 51,460.				
<b>a</b> Applied to 2015, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2016 distributable amount				41,949.
<b>e</b> Remaining amount distributed out of corpus	9,511.			
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	216,026.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7	43,347.			
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	172,679.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2012	52,336.			
<b>b</b> Excess from 2013	53,803.			
<b>c</b> Excess from 2014	36,592.			
<b>d</b> Excess from 2015	20,437.			
<b>e</b> Excess from 2016	9,511.			



## DR FRANK VECCHIO AND HELEN WILLIAMS

Form 990-PF (2016)

## VECCHIO FOUNDATION

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**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
<b>a Paid during the year</b>				
ARCHBISHOP LYKE SCHOOL 18230 HARVARD AVENUE CLEVELAND, OH 44128		PUBLIC CHARITY	GENERAL	5,000.
BENEDICTINE ORDER OF CLEVELAND 10510 BUCKEYE ROAD CLEVELAND, OH 44104		PUBLIC CHARITY	GENERAL	5,000.
HOUSE OF CHAMPIONS 2066 WEST 47TH STREET CLEVELAND, OH 44102		PUBLIC CHARITY	GENERAL	5,000.
ST. EDWARD HIGH SCHOOL 13500 DETROIT AVENUE LAKEWOOD, OH 44107		PUBLIC CHARITY	GENERAL	20,000.
URSULINE COLLEGE 2550 LANDER ROAD PEPPER PIKE, OH 44124		PUBLIC CHARITY	GENERAL	10,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>47,500.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>

Form 990-PF (2016)

623611 11-23-16

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
<b>1</b> Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
<b>g</b> Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments						
<b>3</b> Interest on savings and temporary cash investments						
<b>4</b> Dividends and interest from securities			<b>14</b>	<b>15,397.</b>		
<b>5</b> Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
<b>6</b> Net rental income or (loss) from personal property						
<b>7</b> Other investment income						
<b>8</b> Gain or (loss) from sales of assets other than inventory			<b>18</b>	<b>7,349.</b>		
<b>9</b> Net income or (loss) from special events						
<b>10</b> Gross profit or (loss) from sales of inventory						
<b>11</b> Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
<b>12</b> Subtotal. Add columns (b), (d), and (e)		<b>0.</b>		<b>22,746.</b>		<b>0.</b>
<b>13 Total.</b> Add line 12, columns (b), (d), and (e)						<b>22,746.</b>

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

- |          |  |              |            |
|----------|--|--------------|------------|
| <b>1</b> | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?  |              | <b>Yes</b> |
|          |  |              |            |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:   |              |            |
|          | (1) Cash   | <b>1a(1)</b> |            |
|          | (2) Other assets   | <b>1a(2)</b> |            |
| <b>b</b> | Other transactions:  |              |            |
|          | (1) Sales of assets to a noncharitable exempt organization   | <b>1b(1)</b> |            |
|          | (2) Purchases of assets from a noncharitable exempt organization   | <b>1b(2)</b> |            |
|          | (3) Rental of facilities, equipment, or other assets   | <b>1b(3)</b> |            |
|          | (4) Reimbursement arrangements   | <b>1b(4)</b> |            |
|          | (5) Loans or loan guarantees   | <b>1b(5)</b> |            |
|          | (6) Performance of services or membership or fundraising solicitations   | <b>1b(6)</b> |            |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | <b>1c</b>    |            |
| <b>d</b> | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |              |            |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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.

2008. 4000

14-3-17

► TRUSTEE

Signature of officer or trustee

Date \_\_\_\_\_

Title \_\_\_\_\_

**May the IRS discuss this return with the preparer**

shown below (see instr )?

☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

KAREN B. COONEY

Firm's name ► **MEADEN & MOORE, LTD.**

Firm's address ► 1100 SUPERIOR AVENUE, SUITE 1100  
CLEVELAND, OH 44114-2523

Preparer's signature \_\_\_\_\_

KAREN B. COONEY

Date \_\_\_\_\_

03/27/17

Check ☐ self-employed

PTIN	
------	--

P00285983

Firm's EIN ▶ 34-1818258

Phone no. 216-241-3272

Form **990-PF** (2016)

34-1422252

### 3 Grants and Contributions Paid During the Year (Continuation)

623631  
04-01-16

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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
INTEREST AND DIVIDENDS FROM BROKERAGE ACCTS	15,397.	0.	15,397.	15,397.	
TO PART I, LINE 4	15,397.	0.	15,397.	15,397.	

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FORM 990-PF                      LEGAL FEES                      STATEMENT 2

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	5,840.	4,380.		1,460.
TO FM 990-PF, PG 1, LN 16A	5,840.	4,380.		1,460.

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FORM 990-PF                      ACCOUNTING FEES                      STATEMENT 3

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,500.	200.		2,300.
TO FORM 990-PF, PG 1, LN 16B	2,500.	200.		2,300.

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FORM 990-PF                      TAXES                      STATEMENT 4

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NET INVESTMENT INCOME TAX	786.	0.		0.
FOREIGN TAX PAID	358.	358.		0.
TO FORM 990-PF, PG 1, LN 18	1,144.	358.		0.

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## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OHIO CHARITABLE REGISTRATION FEE	200.	0.		200.
INVESTMENT FEES	4,746.	4,746.		0.
TO FORM 990-PF, PG 1, LN 23	4,946.	4,746.		200.

## FORM 990-PF

## U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

## STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. SERIES H SAVINGS BONDS	X		199,000.	199,000.
TOTAL U.S. GOVERNMENT OBLIGATIONS			199,000.	199,000.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			199,000.	199,000.

## FORM 990-PF

## CORPORATE STOCK

## STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY EQUITIES AND MUTUAL FUND HOLDINGS - SEE ATTD DETAIL	54,682.	71,448.
FIFTH THIRD EQUITIES AND MUTUAL FUND HOLDINGS - SEE ATTD DETAIL	394,134.	534,647.
MORGAN STANLEY UNSETTLED TRADE	4,000.	4,000.
TOTAL TO FORM 990-PF, PART II, LINE 10B	452,816.	610,095.



# Morgan Stanley

	Percentage of Holdings	Face Value	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
<b>CORPORATE FIXED INCOME</b>		<b>20,000.000</b>	<b>\$16,500.00</b> <b>\$16,500.00</b>	<b>\$16,321.80</b>	<b>\$(178.20) LT</b>	<b>\$800.00</b> <b>\$62.22</b>	<b>4.80%</b>
<b>TOTAL CORPORATE FIXED INCOME</b> (includes accrued interest)	<b>19.83%</b>			<b>\$16,384.02</b>			

## MUTUAL FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<b>DELAWARE SMALL CAP VALUE C (DEVCO)</b>			\$0.000	\$49.930	\$0.00	\$0.00			
Long Term Reinvestments		73.574			2,206.43	3,673.55	1,467.12 LT		
<b>Total</b>		<b>73.574</b>			<b>2,206.43</b>	<b>3,673.55</b>	<b>1,467.12 LT</b>	<b>1.00</b>	<b>0.02</b>
<i>Dividend Cash, Capital Gains Cash, Asset Class: Equities</i>									
<b>FIDELITY ADV NEW INSIGHTS C (FNICK)</b>	12/21/10	156.759	19.080	23.690	2,990.96	3,713.62	722.66 LT		
Total Purchases vs Market Value					2,990.96	3,713.62			
Cumulative Cash Distributions						3,919.22			
Net Value Increase/(Decrease)						4,641.88			
<i>Dividend Cash, Capital Gains Cash, Asset Class: Equities</i>									
<b>FIDELITY ADV STK SELECT MIDCP C (FMCEX)</b>			0.000	30.710	0.00	0.00			
Long Term Reinvestments		67.157			1,497.02	2,062.39	565.37 LT		
<b>Total</b>		<b>67.157</b>			<b>1,497.02</b>	<b>2,062.39</b>	<b>565.37 LT</b>		
<i>Dividend Cash, Capital Gains Cash, Asset Class: Equities</i>									
<b>FRANKLIN MUTUAL EUROPEAN C (FEURX)</b>	12/3/13	40.205	25.160	18.700	1,011.58	751.83	(259.75) LT		
Purchases		40.205			1,011.58	751.83	(259.75) LT		
Long Term Reinvestments		96.100			1,999.12	1,797.07	(202.05) LT		
Short Term Reinvestments		9.643			175.94	180.32	4.38 ST		
<b>Total</b>		<b>145.948</b>			<b>3,186.64</b>	<b>2,729.23</b>	<b>(461.80) LT</b> <b>4.38 ST</b>	<b>37.00</b>	<b>1.35</b>

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# Morgan Stanley

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total Purchases vs Market Value					1,011.58	2,729.23			
Net Value Increase/(Decrease)						1,717.65			
<i>Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: Equities</i>									
		Percentage of Holdings			Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS		14.74%			\$9,881.05	\$12,178.79	\$2,293.35 LT \$4.38 ST	\$38.00	0.31%



FIFTH THIRD BANK

**PORTFOLIO POSITIONS**

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Accrued Income	Est. Annual Income	Est. Yield
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**Fixed Income**

253.8950	DLTNX	DOUBLELINE FDS TR FD CL N CUSIP - 258620202	\$10.620	\$2,696.36	0.5%	\$2,775.07		\$94.45	3.5%
28.0000	IEI	ISHARES BARCLAYS 3-7 YEAR TREASURY BD FD CUSIP - 464288661	\$122.510	\$3,430.28	0.6%	\$3,318.38		\$45.58	1.3%
493.6970	VFIJX	VANGUARD GNMA FUND-ADM CUSIP - 922031794	\$10.540	\$5,203.57	1.0%	\$5,208.01		\$125.89	2.4%
527.8810	VFIJX	VANGUARD GNMA FUND-ADM (INCOME INVESTMENT) CUSIP - 922031794	\$10.540	\$5,563.87	1.0%	\$5,709.85		\$134.61	2.4%
366.3320	VFIJX	VANGUARD INTM-TERM INV GRADE FD ADM #571 CUSIP - 922031810	\$9.640	\$3,531.44	0.7%	\$3,415.66		\$106.60	3.0%
386.5110	VFIJX	VANGUARD INTM-TERM INV GRADE FD ADM #571	\$9.640	\$3,725.97	0.7%	\$3,731.80		\$112.47	3.0%

**PORTFOLIO POSITIONS**
**(continued)**

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Accrued Income	Est. Annual Income	Est. Yield
<b>Fixed Income:</b>			<b>(continued)</b>						
		(INCOME INVESTMENT) CUSIP - 922031810							
		<i>Domestic Fixed Income - Total</i>		<i>\$24,151.49</i>	<i>4.5%</i>	<i>\$24,158.77</i>		<i>\$619.60</i>	<i>2.6%</i>
59.0900	FIHXB	FED INST HIGH YIELD BOND FUND (INCOME INVESTMENT) CUSIP - 314208300	\$9.860	\$582.63	0.1%	\$582.74		\$33.62	5.8%
267.5560	FIHXB	FED INST HIGH YIELD BOND FUND CUSIP - 314208300	\$9.860	\$2,638.10	0.5%	\$2,688.96		\$152.24	5.8%
		<i>High-Yield - Total</i>		<i>\$3,220.73</i>	<i>0.6%</i>	<i>\$3,271.70</i>		<i>\$185.86</i>	<i>5.8%</i>
		<b>Fixed Income - Total</b>		<b>\$27,372.22</b>	<b>5.1%</b>	<b>\$27,430.47</b>		<b>\$805.46</b>	<b>2.9%</b>

<b>Equities</b>									
65.0000	T	AT&T INC CUSIP - 00206R102	\$42.530	\$2,764.45	0.5%	\$2,564.25		\$127.40	4.6%
100.0000	ABT	ABBOTT LABS CUSIP - 002824100	\$38.410	\$3,841.00	0.7%	\$2,091.70		\$106.00	2.8%
100.0000	ABBV	ABBVIE INC CUSIP - 00287Y109	\$62.620	\$6,262.00	1.2%	\$2,268.25		\$256.00	4.1%
115.0000	A	AGILENT TECHNOLOGIES INC CUSIP - 00846U101	\$45.560	\$5,239.40	1.0%	\$4,995.12	\$15.18	\$60.72	1.2%
35.0000	APD	AIR PRODS & CHEMS INC CUSIP - 009158106	\$143.820	\$5,033.70	0.9%	\$1,430.27	\$30.10	\$120.40	2.4%
9.0000	GOOGL	ALPHABET INC CAP STK CL A CUSIP - 02079K305	\$792.450	\$7,132.05	1.3%	\$2,129.65			
5.0000	AMZN	AMAZON.COM INC CUSIP - 023135106	\$749.870	\$3,749.35	0.7%	\$3,872.70			
55.0000	AAPL	APPLE INC	\$115.820	\$6,370.10	1.2%	\$3,011.04		\$125.40	2.0%

**PORTFOLIO POSITIONS**
**(continued)**

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Accrued Income	Est. Annual Income	Est. Yield
<b>Equities</b>								<b>(continued)</b>	
		CUSIP - 037833100							
75.0000	ADP	AUTOMATIC DATA PROCESSING INC CUSIP - 053015103	\$102.780	\$7,708.50	1.4%	\$2,040.07	\$42.75	\$171.00	2.2%
20.0000	BLK	BLACKROCK, INC CUSIP - 09247X101	\$380.540	\$7,610.80	1.4%	\$5,931.99		\$183.20	2.4%
102.0000	KO	COCA COLA CO CUSIP - 191216100	\$41.460	\$4,228.92	0.8%	\$2,112.05		\$142.80	3.4%
25.0000	COST	COSTCO WHOLESALE CORP CUSIP - 22160K105	\$160.110	\$4,002.75	0.7%	\$3,826.44		\$45.00	1.1%
60.0000	DHR	DANAHER CORP CUSIP - 235851102	\$77.840	\$4,670.40	0.9%	\$1,677.77	\$7.50	\$30.00	0.6%
40.0000	DIS	DISNEY WALT CO CUSIP - 254687106	\$104.220	\$4,168.80	0.8%	\$4,188.88	\$31.20	\$62.40	1.5%
135.0000	EBAY	EBAY INC CUSIP - 278642103	\$29.690	\$4,008.15	0.7%	\$3,454.04			
55.0000	ESRX	EXPRESS SCRIPTS HOLDINGS CUSIP - 30219G108	\$68.790	\$3,783.45	0.7%	\$1,733.03			
74.0000	XOM	EXXON MOBIL CORP CUSIP - 30231G102	\$90.260	\$6,679.24	1.2%	\$5,055.55		\$222.00	3.3%
55.0000	FIS	FIDELITY NATL INFORMATION CUSIP - 31620M106	\$75.640	\$4,160.20	0.8%	\$4,198.00		\$57.20	1.4%
30.0000	FTV	FORTIVE CORP COM CUSIP - 34959J108	\$53.630	\$1,608.90	0.3%	\$522.00		\$8.40	0.5%
45.0000	GD	GENERAL DYNAMICS CORP CUSIP - 369550108	\$172.660	\$7,769.70	1.4%	\$4,007.85		\$136.80	1.8%
60.0000	HD	HOME DEPOT INC CUSIP - 437076102	\$134.080	\$8,044.80	1.5%	\$2,479.07		\$165.60	2.1%
31.0000	IEO	ISHARES US OIL&GAS EXPLOR&PRODTN	\$65.440	\$2,028.64	0.4%	\$2,143.63		\$19.96	1.0%

**PORTFOLIO POSITIONS**
**(continued)**

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Accrued Income	Est. Annual Income	Est. Yield
<b>Equities</b>								<b>(continued)</b>	
		CUSIP - 464288851							
110.0000	JPM	JPMORGAN CHASE & CO CUSIP - 46625H100	\$86.290	\$9,491.90	1.8%	\$4,122.25		\$211.20	2.2%
27.0000	KMB	KIMBERLY CLARK CORP CUSIP - 494368103	\$114.120	\$3,081.24	0.6%	\$1,626.18	\$24.84	\$99.36	3.2%
83.0000	MSFT	MICROSOFT CORP CUSIP - 594918104	\$62.140	\$5,157.62	1.0%	\$2,296.86		\$129.48	2.5%
42.0000	NKE	NIKE INC CUSIP - 654106103	\$50.830	\$2,134.86	0.4%	\$652.10	\$7.56	\$30.24	1.4%
75.0000	OMC	OMNICOM GROUP INC CUSIP - 681919106	\$85.110	\$6,383.25	1.2%	\$3,311.25	\$41.25	\$165.00	2.6%
95.0000	PYPL	PAYPAL HLDGS INC CUSIP - 70450Y103	\$39.470	\$3,749.65	0.7%	\$3,443.40			
61.0000	PG	PROCTER & GAMBLE CO CUSIP - 742718109	\$84.080	\$5,128.88	0.9%	\$1,864.06		\$163.36	3.2%
65.0000	SLB	SCHLUMBERGER LTD CUSIP - 806857108	\$83.950	\$5,456.75	1.0%	\$1,564.23	\$32.50	\$130.00	2.4%
20.0000	SHW	SHERWIN WILLIAMS CO CUSIP - 824348106	\$268.740	\$5,374.80	1.0%	\$1,103.80		\$67.20	1.3%
75.0000	SYK	STRYKER CORP CUSIP - 863667101	\$119.810	\$8,985.75	1.7%	\$3,521.66	\$31.88	\$127.50	1.4%
50.0000	TJX	TJX COS INC CUSIP - 872540109	\$75.130	\$3,756.50	0.7%	\$3,875.96		\$52.00	1.4%
47.0000	MMM	3M CO CUSIP - 88579Y101	\$178.570	\$8,392.79	1.6%	\$3,652.60		\$208.68	2.5%
135.0000	WFC	WELLS FARGO & COMPANY CUSIP - 949746101	\$55.110	\$7,439.85	1.4%	\$3,410.84		\$205.20	2.8%



PORTFOLIO POSITIONS (continued)									
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Accrued Income	Est. Annual Income	Est. Yield
Equities			(continued)						
Large Cap Domestic - Total				\$185,399.14	34.3%	\$100,178.54	\$264.76	\$3,629.50	2.0%
97.0000	JCI	JOHNSON CTLS INTL PLC CUSIP - G51502105	\$41.190	\$3,995.43	0.7%	\$4,256.64	\$24.25	\$97.00	2.4%
60.0000	EFX	EQUIFAX INC CUSIP - 294429105	\$118.230	\$7,093.80	1.3%	\$2,183.26		\$79.20	1.1%
110.0000	DIK	ISHARES S&P MIDCAP 400 GROWTH CUSIP - 464287606	\$182.200	\$20,042.00	3.7%	\$7,896.68		\$230.45	1.1%
230.0000	DIR	ISHARES CORE S&P SMALL-CAP ETF CUSIP - 464287804	\$137.520	\$31,629.60	5.9%	\$18,113.13		\$384.33	1.2%
99.0000	IJT	ISHARES S&P SM CAP 600 GROWTH CUSIP - 464287887	\$150.000	\$14,850.00	2.7%	\$13,276.87		\$153.05	1.0%
115.0000	NDAQ	NASDAQ, INC CUSIP - 631103108	\$67.120	\$7,718.80	1.4%	\$3,745.41		\$147.20	1.9%
130.0000	MDY	SPDR S&P MIDCAP 400 ETF TR CUSIP - 78467Y107	\$301.730	\$39,224.90	7.3%	\$19,315.04		\$512.33	1.3%
32.0000	SNA	SNAP ON INC CUSIP - 833034101	\$171.270	\$5,480.64	1.0%	\$1,693.57		\$90.88	1.7%
17.0000	VSM	VERSUM MATLS INC CUSIP - 92532W103	\$28.070	\$477.19	0.1%	\$130.39			
Small & Mid Cap Domestic - Total				\$130,512.36	24.1%	\$70,610.99	\$24.25	\$1,694.44	1.3%
3.0000	ADNT	ADIENT PLC ORD SHS SEDOL BD845X2 ISIN IE00BD845X29 CUSIP - G0084W101	\$58.600	\$175.80	0.0%	\$139.75			
480.0000	EWC	ISHARES MSCI CANADA INDEX CUSIP - 464286509	\$26.150	\$12,552.00	2.3%	\$11,919.94		\$220.32	1.8%
410.0000	VPL	VANGUARD FTSE PACIFIC ETF	\$58.120	\$23,829.20	4.4%	\$25,509.42		\$631.40	2.6%

**PORTFOLIO POSITIONS**
**(continued)**

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Accrued Income	Est. Annual Income	Est. Yield
<b>Equities</b>									
<b>(continued)</b>									
		CUSIP - 922042866							
1,451.0000	VGK	VANGUARD FTSE EUROPE ETF CUSIP - 922042874	\$47.940	\$69,560.94	12.9%	\$79,187.28		\$2,447.84	3.5%
		<i>Developed International - Total</i>		<i>\$106,117.94</i>	<i>19.6%</i>	<i>\$116,756.39</i>		<i>\$3,299.56</i>	<i>3.1%</i>
2.8380	DREGX	DRIEHAUS EMERGING MKTS GR FD (INCOME INVESTMENT) CUSIP - 262028301	\$27.980	\$79.41	0.0%	\$78.26		\$0.31	0.4%
717.0220	DREGX	DRIEHAUS EMERGING MKTS GR FD CUSIP - 262028301	\$27.980	\$20,062.28	3.7%	\$17,924.96		\$78.16	0.4%
1,375.0000	SCHE	SCHWAB EMERG MARKETS EQUITY ETF EMERGING MKTS EQUITY ETF CUSIP - 808524706	\$21.560	\$29,645.00	5.5%	\$27,377.18		\$671.00	2.3%
		<i>Emerging Markets - Total</i>		<i>\$49,786.69</i>	<i>9.2%</i>	<i>\$45,380.40</i>		<i>\$749.47</i>	<i>1.5%</i>
		<b>Equities - Total</b>		<b>\$471,816.13</b>	<b>87.3%</b>	<b>\$332,926.32</b>	<b>\$289.01</b>	<b>\$9,372.97</b>	<b>2.0%</b>
<b>Alternative Strategies</b>									
805.0000	QAI	INDEXIQ HEDGE ETF CUSIP - 45409B107	\$28.670	\$23,079.35	4.3%	\$22,964.57		\$111.09	0.5%
		<i>Other (Alternative) - Total</i>		<i>\$23,079.35</i>	<i>4.3%</i>	<i>\$22,964.57</i>		<i>\$111.09</i>	<i>0.5%</i>
		<b>Alternative Strategies - Total</b>		<b>\$23,079.35</b>	<b>4.3%</b>	<b>\$22,964.57</b>		<b>\$111.09</b>	<b>0.5%</b>
<b>Real Estate Investments</b>									
150.0000	VNQ	VANGUARD REIT ETF CUSIP - 922908553	\$82.530	\$12,379.50	2.3%	\$10,812.82		\$596.40	4.8%
		<i>REITs - Total</i>		<i>\$12,379.50</i>	<i>2.3%</i>	<i>\$10,812.82</i>		<i>\$596.40</i>	<i>4.8%</i>
		<b>Real Estate Investments - Total</b>		<b>\$12,379.50</b>	<b>2.3%</b>	<b>\$10,812.82</b>		<b>\$596.40</b>	<b>4.8%</b>

DR FRANK VECCHIO AND HELEN WILLIAMS VECC

34-1422252

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PENINSULA DRILLING PROGRAM	COST	19,500.	19,500.
TOTAL TO FORM 990-PF, PART II, LINE 13		19,500.	19,500.

FORM 990-PF

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

STATEMENT 9

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MICHAEL E. ELLIOTT  
950 MAIN AVENUE, SUITE 1100  
CLEVELAND, OH 44113

TELEPHONE NUMBER

216-592-5000

FORM AND CONTENT OF APPLICATIONS

APPLICANTS SHOULD SUBMIT ALL REQUESTS IN LETTER FORM TO THOMAS M. PEPPARD JR AND MICHAEL E. ELLIOTT AND SHOULD INCLUDE AN OUTLINE OF THE PROPOSED USE OF THE REQUESTED FUNDS.

ANY SUBMISSION DEADLINES

APPLICATIONS ARE ACCEPTED AT ANY TIME.

RESTRICTIONS AND LIMITATIONS ON AWARDS

PREFERENCE IS GIVEN TO EDUCATION, RELIGIOUS AND MEDICAL NON-PROFIT INSTITUTIONS PRIMARILY IN THE NORTHEAST OHIO AREA.