Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

▶ Information about Form 990-PF and its separate instructions is at *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	A Employer identification number
ROBERT E. MATHEWS FAMILY FOUNDATION	34-1598059
Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 2938 NOTTINGHAM LANE	B Telephone number (440) 247-3544
City or town, state or province, country, and ZIP or foreign postal code: HUNTING VALLEY, OH 44022-6694	C If exemption application is pending check here ▶ ☐

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

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

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 414,832.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	4,846.	4,846.		STATEMENT 1
	4 Dividends and interest from securities	8,468.	8,468.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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	6,173.	16.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	19,487.	13,330.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	2,350.	0.		2,350.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	741.	169.		572.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	3,091.	169.		2,922.
	25 Contributions, gifts, grants paid	0.			0.
	26 **Total expenses and disbursements.** Add lines 24 and 25	3,091.	169.		2,922.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	16,396.			
	b **Net investment income** (if negative, enter -0-)		13,161.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	25,035.	41,798.	41,798.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 6	91,994.	91,994.	92,820.
	b Investments - corporate stock STMT 7	114,336.	113,969.	280,214.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	231,365.	247,761.	414,832.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [ ] 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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	231,365.	247,761.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	231,365.	247,761.	
	31 **Total liabilities and net assets/fund balances**	231,365.	247,761.	

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	231,365.
2 Enter amount from Part I, line 27a	2	16,396.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	247,761.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	247,761.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	NONE			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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))
a				
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

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

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	2,673.	357,305.	.007481
2014	65,326.	396,333.	.164826
2013	13,185.	398,163.	.033115
2012	15,286.	358,307.	.042662
2011	11,765.	254,915.	.046153

2 **Total** of line 1, column (d)	2	.294237
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	.058847
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	393,429.
5 Multiply line 4 by line 3	5	23,152.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	132.
7 Add lines 5 and 6	7	23,284.
8 Enter qualifying distributions from Part XII, line 4	8	2,922.

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 ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	263.
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	263.
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	263.
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 ☐ 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	263.
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** ▶ | **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	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			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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?	2		X
	If "Yes," attach a detailed description of the activities			
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*	3	X	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If "Yes," attach the statement required by General Instruction T			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ OH			
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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ HOLLY MATHEWS Telephone no. ▶ 216-970-2266

Located at ▶ 7469 SHERMAN RD, GATES MILLS, OH ZIP+4 ▶ 44040

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	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):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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.)* N/A	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 ☒ 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 (No)

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 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
HOLLY K. MATHEWS 7469 SHERMAN RD GATES MILLS, OH 44040	PRESIDENT/SECRETARY 0.00	0.	0.	0.
HEATHER L. MATHEWS 4395 HOBACK RIVER RD JACKSON, WY 83001	VICE PRESIDENT/TREASURER 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 THE FOUNDATION DID NOT ENGAGE IN ANY DIRECT CHARITABLE ACTIVITIES.	0.
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 NONE	0.
2	
All other program-related investments. See instructions.	
3 NONE	0.
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	367,240.
b	Average of monthly cash balances	1b	32,180.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	399,420.
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	399,420.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,991.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	393,429.
6	**Minimum investment return.** Enter 5% of line 5	6	19,671.

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	19,671.
2a	Tax on investment income for 2016 from Part VI, line 5 2a 263.		
b	Income tax for 2016. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	263.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	19,408.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	19,408.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	19,408.

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	2,922.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,922.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,922.

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				19,408.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014 31,035.				
e From 2015				
f **Total** of lines 3a through e	31,035.			
4 Qualifying distributions for 2016 from Part XII, line 4. ▶ $ 2,922.				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				2,922.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	16,486.			16,486.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	14,549.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	14,549.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014 14,549.				
d Excess from 2015				
e Excess from 2016				

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

1 a 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 ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter. (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part 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 ▶ [X] 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:

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

c Any submission deadlines:

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

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*				
NONE				
Total			▶ 3a	0.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513 or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	4,846.	
4 Dividends and interest from securities			14	8,468.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			18	6,173.	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		19,487.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 19,487.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee | Date 5/15/17 | Title TRUSTEE

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
THOMAS S. FEOLA		05/03/17		P01235929
Firm's name ▶ THORNHILL FINANCIAL, INC.			Firm's EIN ▶ 34-1818419	
Firm's address ▶ 18400 PEARL ROAD STRONGSVILLE, OH 44136			Phone no. 440-238-0445	

623622 11-23-16

CODE OF REGULATIONS

OF

ROBERT E. MATHEWS FAMILY FOUNDATION

ARTICLE I

Members

A. Members.

1. The current members of the Corporation are HOLLY K. MATHEWS and HEATHER L. MATHEWS, who each shall continue as a member until her respective resignation, incapacity or death. Any other member shall be a member for such period as is, at the time of designation of such member, prescribed or otherwise applicable to such member or, if no period is provided, any individual shall be a member until his or her resignation, incapacity or death.

2. HOLLY K. MATHEWS and HEATHER L. MATHEWS, acting together, or the survivor of them, may designate one or more individuals as successor or additional members and may specify the period for which such member shall serve. Each such designation of additional members or successor members shall be made by an instrument in writing delivered to the Secretary of the Corporation, and if more than one instrument is delivered to the Secretary, the one last received shall be controlling, and each such designation shall be subject to the agreement by such new member to be bound by the Code of Regulations of the Corporation. When the survivor of HOLLY K. MATHEWS and HEATHER L. MATHEWS ceases to be a member, each individual designated as successor shall become a member.

3. If at any time there is no member of the Corporation, all of the rights and powers of members shall be vested in and delegated to the Board of Trustees. If there are no trustees then serving, the member shall be the personal representative of the estate of the last trustee serving.

4. Any references in this Code of Regulations to "members" shall mean the sole member, if there is then only one member.

B. Annual Meetings. The annual meeting of members shall be held at such time and on such date within each fiscal year as may be fixed by the Board of Trustees and stated in the notice of the meeting for the consideration of reports to be laid before such meeting and the transaction of such other business as may properly come before the meeting.

C. Special Meetings. Special meetings of members shall be called upon the written request of the president, by the trustees by action at a meeting, by a majority of the trustees acting without a meeting, or by twenty-five percent (25%) of the members of the Corporation entitled to vote thereat. Calls for such meetings shall specify the purposes thereof. No business other than that specified in the call shall be considered at any special meeting.

D. Notices of Meetings. Written notice of each annual or special meeting stating the date, time, place and purposes thereof shall be given by personal delivery or by United States mail, express mail, or courier service, with postage or fees prepaid, or by authorized communications equipment (as defined in Article X) to each member entitled to vote at the meeting, not more than sixty (60) days nor less than ten (10) days before any such meeting. If mailed or delivered by courier service, such notice shall be directed to the member at the member's address as the same appears upon the records of the Corporation. If notice is sent by United States mail, express mail or courier service, the notice shall be deemed to have been given when deposited in the mail or with the courier service. If notice is given by personal delivery or by authorized communication equipment, the notice shall be deemed to have been given when delivered or transmitted. Notice shall be deemed waived by any member who shall participate in such meeting without protesting, prior to or at the commencement of the meeting, the lack of proper notice, and any member may, either before or after any meeting, waive any notice required to be given by law or under these Regulations.

E. Place of Meetings. Meetings of members shall be held at the principal office of the Corporation unless the Board of Trustees determines that a meeting shall be held at some other place, within or outside the State of Ohio, and causes the notice thereof to so state.

F. Voting. For purposes of voting on any matter properly submitted to the members for their vote, consent, waiver, release or other action, each member shall have one (1) vote. Any member may be represented at any meeting of members or vote thereat and exercise any other rights by proxy or proxies appointed in writing signed by such member. Voting at elections and votes on other matters may be conducted by mail ballot or by the use of authorized communications equipment.

G. Quorum and Transaction of Business. A majority of the members present in person or by proxy shall constitute a quorum for the transaction of business at a meeting. A majority of the members present at a meeting, whether or not a quorum is present, may adjourn such meeting from time to time until a quorum shall be present. The affirmative vote of the members present at a meeting at which a quorum is present shall be necessary for the authorization or taking of any actions by the members; provided, no action required by law or by the Articles of Incorporation or this Code of Regulations to be authorized or taken by a designated proportion or number of members may be authorized or taken by a lesser proportion or number.

H. Action Without Meeting. Any action which may be taken at any meeting of members may be taken without such meeting by a writing or writings signed by all of the members. The writing or writings evidencing such action taken without a meeting shall be filed with the Secretary of the Corporation and inserted by the Secretary of the Corporation in the permanent records relating to meetings of members.

ARTICLE II

Board of Trustees

A. Number, Election and Term of Office of the Board of Trustees. The number of Trustees shall be not less than the number of then serving members. The number of Trustees shall be two (2) unless fixed at a different number by the members. Each trustee shall hold office for a term of three (3) years and until his or her successor is elected and qualified, or until his or her earlier resignation, removal from office or death. Trustees shall be elected at the annual meeting of members, but when the annual meeting is not held or trustees are not elected thereat they may be elected at a special meeting called and held for that purpose. As used herein, "year" shall mean the period from one annual meeting until the close of the next annual meeting, and if a trustee is elected at a special meeting, it shall mean the period from such special meeting until the close of the next annual meeting.

B. Removal or Resignation. Any trustee may, by notice in writing to the Board of Trustees, resign at any time. Any trustee may be removed from office by the members with or without cause.

C. Vacancies. Vacancies in the Board of Trustees may be filled by a majority vote of the remaining trustees until there is an election by the members to fill such vacancies. Members entitled to elect trustees shall have the right to fill such vacancy (whether or not the same has been temporarily filled by the remaining trustees) at any meeting of members called for that purpose, and any trustees elected at any such meeting of members shall serve until the next election of trustees and until their successors are elected and qualified.

D. Quorum and Transaction of Business. A majority of the trustees shall constitute a quorum for the transaction of business, except with respect to the filling of a vacancy on the Board of Trustees. Whenever less than a quorum is present at the time and place appointed for any meeting of the Board, a majority of those present may adjourn the meeting from time to time until a quorum shall be present. The act of a majority of the trustees present at a meeting at which a quorum is present shall be the act of the Board.

E. Annual Meeting. Annual meetings of the Board of Trustees shall be held immediately following the annual meetings of members or as soon thereafter as is practicable. If no annual meeting of members is held, the annual meeting of the Board shall be held immediately following any special meeting of members or as soon thereafter as is practicable.

F. Regular Meetings. Regular meetings of the Board of Trustees shall be held at such times and places as the Board may, by resolution, from time to time determine. The Secretary shall give notice of each such resolution to any trustee who was not present at the time the same was adopted, but no further notice of such regular meeting need be given.

G. Special Meetings. Special meetings of the Board of Trustees may be called by the president, any vice president or any member of the Board, and shall be held at such times and places as may be specified in such call.

H. Notice of Annual or Special Meetings. Written notice of the time and place of each annual or special meeting of the Board of Trustees shall be given to each trustee by the Secretary or by the person or persons calling such meeting at least two (2) days before the meeting. Such notice need not specify the purpose or purposes of the meeting. Notice may be given by personal delivery or by United States mail, express mail, or courier service, with postage or fees prepaid, or by authorized communication equipment. Such notice shall, in all events, be deemed to have been properly and duly given if mailed or sent by overnight courier service, or sent by authorized communications equipment at least two (2) days prior to the meeting and directed to the address of each trustee, or address for transmissions by authorized communications equipment, as shown upon the Secretary's records and, in the event of a meeting to be held by telephone, if the notice sets forth the telephone number, as shown upon the Secretary's records, at which each trustee may be reached for purposes of participation in the meeting, and states that the Secretary must be notified if a trustee desires to be reached at a different telephone number. Notice shall be deemed to have been waived by any trustee who shall participate in such meeting without protesting, prior to or at the commencement of the meeting, the lack of proper notice, and may be waived, in writing, by any trustee either before or after such meeting. If notice is sent by United States mail, express mail or courier service, the notice shall be deemed to have been given when deposited in the mail or with the courier service. If notice is given by personal delivery or by authorized communication equipment, the notice shall be deemed to have been given when delivered or transmitted.

I. Action Without Meeting. Any action which may be taken at any meeting of the Board of Trustees, or of any committee thereof, may be taken without such meeting by a writing or writings signed by all of the members of the Board or of such committee, as the case may be. The writing or writings evidencing such action taken without a meeting shall be filed with the Secretary of the Corporation and inserted by the Secretary of the Corporation in the permanent records relating to meetings of the Board.

J. Compensation. The trustees, as such, shall serve without compensation for their services, except that the trustees may be reimbursed for expenses of attendance. Nothing herein contained shall be construed to preclude any trustee from serving the Corporation in any other capacity and receiving compensation therefor.

ARTICLE III

Committees

A. Board Committees. The Board of Trustees may provide for such standing or special committees, including an executive committee, as it deems desirable and discontinue the same at its pleasure. Each such committee shall consist of one (1) or more trustees elected by the Board, and shall have such powers and perform such duties or functions, not inconsistent with law, as may be delegated to it by the Board. A majority of the members of such committee present at any meeting thereof shall constitute a quorum. Board committees shall keep full records and accounts of their proceedings and transactions. Any action by a Board committee shall be reported to the Board at its meeting next succeeding such action and shall be subject to control, revision and alteration by the Board, provided that no rights of third persons shall be prejudicially affected thereby. Vacancies in such committees shall be filled by the Board.

B. Other Committees and Advisory Groups. The Board of Trustees may provide for such other committees and advisory groups, consisting in whole or in part of nontrustees, as it deems desirable, and discontinue the same at its pleasure. Each such committee and group shall be advisory to the Board and shall have such powers and perform such duties or functions, not inconsistent with law, as may be prescribed for it by the Board. Appointments to, and the filling of vacancies on, such committees and groups shall be the responsibility of the president unless the Board provides otherwise. Any action by any such committee or group shall be reported to the Board at its meeting next succeeding such action and shall be subject to control, revision and alteration by the Board, provided that no rights of third persons shall be prejudicially affected thereby. The president may, unless the Board provides otherwise, appoint one or more persons as alternate members of any such committee or group who may take the place of any absent member at any meeting.

ARTICLE IV

Officers

A. Election. The officers of the Corporation shall be a president, a vice president, a secretary and a treasurer. The Board may also elect such additional officers as it deems desirable. Any two or more offices may be held by the same person. Officers shall be elected by the Board and shall hold office until the date fixed by these Regulations for the annual meeting of the Board next succeeding the election of such officers, and until their successors are elected and qualified.

B. Duties. The officers of the Corporation shall have such authority and perform such duties as are customarily incident to their respective offices and such other and further duties as may from time to time be required of them by the Board.

C. Removal. Any officer may be removed with or without cause by the affirmative vote of a majority of the Board.

ARTICLE V

Indemnification

A. Authorization.

1. In the event that any person who was or is a party or is threatened to be made a party to any threatened, pending or completed civil, criminal, administrative or investigative action, suit or proceeding seeks indemnification from the Corporation against expenses (including attorneys' fees) and, in the case of actions other than those by or in the right of the Corporation, judgments, fines and amounts paid in settlement, actually and reasonably incurred by such person in connection with such action, suit or proceeding by reason of the fact that such person is or was a trustee, officer, employee, agent or volunteer of the Corporation, or is or was serving at the request of the Corporation as a director, trustee, officer, employee, agent or volunteer of another corporation (domestic or foreign, nonprofit, or for profit), partnership, joint venture, trust, or other enterprise, then, unless such indemnification is ordered by a court, the Corporation shall determine or cause to be determined in the manner provided in Section 1702.12(E)(4) of the Ohio Revised Code whether or not indemnification is proper in the circumstances because the person claiming such indemnification has met the applicable standards of conduct set forth in divisions (E)(1) and (E)(2) of Section 1702.12 of the Ohio Revised Code and, to the extent that it is so determined that such indemnification is proper, the person claiming such indemnification shall be indemnified.

2. Expenses, including attorneys' fees, incurred by a director, trustee, officer, employee, agent or volunteer in defending any action, suit or proceeding referred to in Paragraph A of this Section may be paid by the Corporation as they are incurred in advance of the final disposition of such action, suit or proceeding, as authorized by the trustees in the specific case upon receipt of an undertaking by or on behalf of the director, trustee, officer, employee, agent or volunteer to repay such amount if it ultimately is determined that such person is not entitled to be indemnified by the Corporation as authorized in this Article.

3. The indemnification authorized by Paragraph A of this Section shall not be deemed exclusive of, and shall be in addition to, any other rights granted to those seeking indemnification, pursuant to the Articles, the Regulations, any agreement, vote of members or disinterested trustees, or otherwise, both as to action in their official capacities and as to action in another capacity while holding their offices or positions, and shall continue as to a person who has ceased to be a trustee, officer, employee, agent or volunteer and shall inure to the benefit of the heirs, executors, and administrators of such a person.

4. For purposes of this Article, the term "volunteer" is used as defined by Chapter 1702 of the Ohio Revised Code, as amended.

5. The provisions of Section 1702.12(E)(5)(a)(i) applicable to automatic advance payment of expenses shall not apply to this Corporation

B. Insurance. The Corporation, to the extent permitted by Chapter 1702 of the Revised Code of Ohio, may purchase and maintain insurance or furnish similar protection including, but not limited to, trust funds, letters of credit or self-insurance for or on behalf of any person who is or was a trustee, officer, employee, agent or volunteer of the Corporation, or is or was serving at the request of the Corporation as a director, trustee, officer, employee, agent or volunteer of another corporation (domestic or foreign, nonprofit, or for profit), partnership, joint venture, trust or other enterprise.

C. Limitation. Anything to the contrary notwithstanding, the Corporation shall not indemnify members of the Board of Trustees, officers or other persons or entities, pay their expenses in advance or pay insurance premiums on their behalf if such indemnification payment, advance expense payment or payment of insurance premium: (i) would constitute a violation of any provision of the Internal Revenue Code of 1986, as amended, applicable to a private foundation, if the Corporation is so classified under said Code; or (ii) would constitute an "excess benefit transaction" under Section 4958 of said Code, if the Corporation is not classified as a private foundation under said Code.

ARTICLE VI

Conflict of Interest Policy

A. Purpose. The purpose of the conflict of interest policy is to protect the Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit, directly or indirectly, the private interest of an officer or trustee of the Corporation. This policy is intended to supplement but not replace any applicable federal or state laws governing conflicts of interest applicable to nonprofit and charitable corporations.

B. Definitions.

1. Interested Person. Any trustee, principal officer, or member of a committee with Board-delegated powers who has a direct or indirect financial interest, as defined below, is an interested person.

2. Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment or family:

(a) an ownership or investment interest in any entity with which the Corporation has a transaction or arrangement, or

(b) a compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement, or

(c) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

(d) Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature. A financial interest is not necessarily a conflict of interest. Under paragraph C(2) below, a person who has a financial interest has a conflict of interest only if the Board of Trustees or appropriate committee decides that a conflict of interest exists.

C. Procedures.

1. Duty to Disclose. In connection with any actual or possible conflicts of interest, an interested person must disclose the existence and nature and all material facts to the Board of Trustees or committee members considering the proposed transaction or arrangement.

2. Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after discussion with the interested person, he or she shall leave the Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or committee members shall decide if a conflict of interest exists.

3. Procedures for Addressing Conflicts of Interest.

(a) An interested person may make a presentation at the Board or committee meeting, but after such presentation, he or she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement that results in the conflict of interest.

(b) The chairperson of the Board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(c) After exercising due diligence, the Board or committee shall determine whether the Corporation can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.

(d) If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest and the material facts are disclosed or known to the Board or the committee, the Board or committee shall be determined by a majority vote of the disinterested trustees or committee members whether the transaction or arrangement is reasonably justified by the material facts and shall make its decision in good faith as to whether to enter into the transaction or arrangement in conformity with such determination pursuant to Ohio Revised Code 1702.301.

4. Violations of the Conflicts of Interest Policy.

(a) If the Board or committee has reasonable cause to believe that an interested person has failed to disclose actual or potential conflicts of interest, it shall inform the interested person of the basis for such belief and afford the interested person an opportunity to explain the alleged failure to disclose.

(b) If, after hearing the response of the interested person and making such further investigation as may be warranted in the circumstances, the Board or committee determines that the interested person has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

(c) Records of Proceedings. The minutes of the Board and all committees with Board-delegated powers shall contain:

(d) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed.

(e) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed action or arrangement, and a record of any votes taken in connection therewith.

D. Compensation Committees.

1. A voting member of the Board who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to his or her compensation.

2. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to his or her compensation.

3. No voting member of the Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

E. Annual Statements. Each trustee, officer or member of a committee with Board-delegated powers shall annually sign a statement which affirms that such person

1. has received a copy of the conflict of interest policy;

2. has read and understands the policy;

3. has agreed to comply with the policy; and

4. understands that the Corporation is a charitable organization and that in order to maintain its federal tax exemption, it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

F. Periodic Reviews. To ensure that the Corporation operates in a manner consistent with its charitable purposes and does not engage in activities that could jeopardize its status as an organization exempt from federal income tax, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

1. whether compensation arrangements and benefits are reasonable and are the result of arm's-length bargaining; and

2. whether partnerships, joint ventures, and arrangements with management service organizations conform to written policies, are properly recorded, reflect reasonable payments for goods and services, further the Corporation's charitable purposes and do not result in private inurement, impermissible private benefit or in an excess benefit transaction.

G. Use of Outside Experts. In conducting periodic reviews provided for herein, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring that periodic reviews are conducted.

ARTICLE VII

Fiscal Year

The fiscal year of the Corporation shall be the twelve-month period ending on the last day of December.

ARTICLE VIII

Record of Members and Trustees

The Secretary of the Corporation shall maintain a record containing the names of all members and trustees, together with the last known address of each member and trustee. There shall also be stated therein the date upon which each member or trustee became such, and upon the termination of any membership or trusteeship for any cause, the facts relating thereto shall be recorded in said record, together with the date of such termination. It shall be the duty of every member and trustee, upon becoming such, to furnish forthwith to the Secretary of the Corporation, for inclusion in such record, his or her then mailing address and address, if any, for transmissions by authorized communications equipment, and likewise to report promptly to the Secretary for inclusion in such record any change in any such address.

ARTICLE IX

Amendments

These Regulations may be amended or repealed by the members at a meeting held for that purpose by the affirmative vote of a majority of the members present, if a quorum is present, by the affirmative vote of a majority of the members by mail ballot, by authorized communications equipment or by unanimous written action of the members without a meeting.

ARTICLE X

Use of Authorized Communications Equipment

A. Authorized Communications Equipment. Authorized communications equipment may be used for the purpose of giving notice of meetings or any notice required by Chapter 1702 of the Ohio Revised Code, attending and participating in meetings, giving a copy of any document or transmitting any writing required or permitted under Chapter 1702 of the Ohio Revised Code, or voting. "Authorized communications equipment" means any communications equipment, including telephone, telecopy or any electronic means, from which it can be determined that the transmission was authorized by, and accurately reflects the intention of the member or trustee involved and, with respect to meetings, which allows all persons participating in the meeting to contemporaneously communicate with each other.

B. Notice Sent by Authorized Communications Equipment. If a notice is sent to a member or trustee by authorized communications equipment, that notice shall be deemed properly delivered if sent to the address furnished by the member or trustee for transmissions by authorized communications equipment.

ARTICLE XI

Sale or Other Disposition of Assets

The Corporation shall not dispose of its assets with a value equal to more than 50% of the fair market value of the net tangible and intangible assets, including goodwill of the Corporation over a period of thirty-six consecutive months in a transaction or series of transactions, including the lease, sale, exchange, transfer or other disposition of assets that are outside its ordinary course of business or that are not in accordance with the purpose or purposes for which the Corporation was organized, as set forth in its Articles or the terms of any trust in which the Corporation holds such assets, unless the requirements of Ohio Revised Code Section 1702.39(B) are met.

ROBERT E. MATHEWS FAMILY FOUNDATION

Written Action of Trustees
Without a Meeting

Pursuant to Section 1702.25 of the Ohio Revised Code, the undersigned being all of the living Members and Trustees of the Robert E. Mathews Family Foundation (the "Foundation"), an Ohio nonprofit corporation, hereby adopt and approve, by this written action in lieu of a meeting, the following resolutions with the same force and effect as if they had been unanimously adopted at a duly convened meeting of the Foundation:

Appointment of Members, Trustees and Officers

WHEREAS, pursuant to the Foundation's Articles of Incorporation (effective November 3, 1988), Robert E. Mathews, Wanda Jean Mathews and William F. Snyder were named as the initial Members and Trustees of the Foundation and were elected to serve as Trustees of the Foundation; and

WHEREAS, William F. Snyder died in July of 2011 without having designated a successor Member or Trustee of the Foundation; and

WHEREAS, Robert E. Mathews died on August 28, 2015 without having designated a successor Member or Trustee of the Foundation; and

WHEREAS, Wanda Jean Mathews is the sole remaining Member and Trustee of the Foundation and wishes to (i) appoint Holly K. Mathews and Heather L. Mathews as Members and Trustees; and (ii) resign as Member and Trustee; and

NOW THEREFORE, BE IT RESOLVED, that, Wanda Jean Mathews, acting as the remaining Member and Trustee of the Foundation, hereby (i) appoints Holly K. Mathews and Heather L. Mathews to serve as the Members and Trustees of the Foundation (the "Successor Trustees"); and (ii) resigns as Member and Trustee.

FURTHER RESOLVED, that, each of the Successor Members and Trustees hereby accepts his or her respective appointment as Member and Trustee of the Foundation; and

FURTHER RESOLVED, that the following persons are hereby nominated by the Successor Trustees and are duly elected by the Successor Trustees to the offices of the Foundation set opposite their respective names, to serve until their successors are elected:

Holly K. Mathews	President and Secretary
Heather L. Mathews	Vice President and Treasurer

Adoption of Code of Regulations

WHEREAS, the Members and Trustees desire to adopt a Code of Regulations of the Corporation.

RESOLVED, that the Code of Regulations attached hereto as Exhibit A is hereby adopted and approved as the Code of Regulations of the Corporation.

Designation of Depository

RESOLVED, that each of the Corporation's officers is authorized and directed to open accounts and establish safe deposit relationships for the Corporation, with credit unions, banks, brokerage firms, or other financial institutions.

FURTHER RESOLVED, that each of such credit unions, banks, brokerage firms, or other financial institutions are hereby authorized to honor, from the deposits of the Corporation, checks, notes, drafts, bills of exchange, acceptances, undertakings, or other instruments or orders for the payment, withdrawal, or transfer of any and all monies, credits, items, or property at any time held by the credit union, bank, brokerage firm, or other financial institution and such other acts by or on behalf of the Corporation in accordance with the purposes of each such account or relationship, when made, signed, drawn, accepted, or endorsed on behalf of the Corporation by any of the officers of the Corporation, from time to time, as long as there is a balance in favor of the Corporation or as long as the Corporation has a line of credit with such institutions.

FURTHER RESOLVED, that if such institutions should require a form resolution, each such resolution shall be deemed to have been, and it hereby is, adopted and approved, the same as though such resolution were set forth herein in its entirety; the Secretary is hereby authorized to certify the adoption and ratification of all such resolutions, as though the same were presented to and adopted by the Directors by this Written Action; and all such resolutions shall be inserted in the Minute Book of the Corporation.

General

RESOLVED, that the Officers be, and each of them hereby is, authorized, directed and empowered, on behalf of the Foundation, to do and perform (or cause to be done and performed) all acts and things and to execute, deliver and file all agreements, documents and instruments as may, in their judgment or the judgment of any of them, be necessary, advisable, convenient or appropriate to make effective or to implement the intent and purposes of the foregoing resolutions, that all such actions heretofore taken and all such agreements, documents and instruments heretofore executed, delivered or filed by or at the direction of them or any of them are hereby ratified, confirmed and approved and that any action taken and any agreement, document or instrument executed, delivered or filed by or at the direction of them or any of them in furtherance of these resolutions shall be conclusive evidence of their authority in so doing and that the same has been authorized and approved hereby in every respect; and

FURTHER RESOLVED, that, notwithstanding anything herein to the contrary, no action may be taken pursuant to the foregoing resolutions that conflicts with the charitable purposes of the Foundation, its status as an entity exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or its governing documents; and

FURTHER RESOLVED, that a copy of these Resolutions be filed with the minutes and records of the proceedings of the Trustees of the Foundation.

Execution in Counterparts

RESOLVED, that this and any future Unanimous Written Consents may be executed in one or more counterparts, and all such counterparts when taken together shall constitute one and the same instrument.

This Written Action shall be effective as of the 19 day of December, 2016 (the "Effective Date") when this instrument (or a counterpart thereof) has been signed by all of the Members and Trustees of the Foundation.

Wanda J. Mathews
Wanda Jean Mathews, resigning Trustee

Holly K. Mathews, Successor Trustee

Heather L. Mathews, Successor Trustee

Execution in Counterparts

RESOLVED, that this and any future Unanimous Written Consents may be executed in one or more counterparts, and all such counterparts when taken together shall constitute one and the same instrument.

This Written Action shall be effective as of the 19 day of December, 2016 (the "Effective Date") when this instrument (or a counterpart thereof) has been signed by all of the Members and Trustees of the Foundation.

____
Wanda Jean Mathews, resigning Trustee

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Holly K. Mathews, Successor Trustee

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Heather L. Mathews, Successor Trustee