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**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.

2016**Open to Public Inspection****For calendar year 2016 or tax year beginning , 2016, and ending**

Name of foundation THE FRANCES G. SHOOLROY FAMILY FOUNDATION		A Employer identification number 34-1910725
Number and street (or P O box number if mail is not delivered to street address) C/O ROBERT W. BRIGGS, 3800 EMBASSY PARKWAY	Room/suite 300	B Telephone number (see instructions) (330) 376-5300
City or town, state or province, country, and ZIP or foreign postal code AKRON OH 44333		C If exemption application is pending, check here. ▶ <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here ▶ <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 3,640,815.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . ▶ <input type="checkbox"/>

Part I Analysis of Revenue and Expenses

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

	(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 (attach schedule) . . .				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	12.	12.		
4 Dividends and interest from securities	55,350.	55,350.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets (from line 7)	30,685.	L-6a Stmt		
b Gross sales price of assets on line 6a	1,266,436.			
7 Capital gain/loss (from Part IV, line 2)		24,003.		
8 Net short-term capital gain			24,003.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total Add lines 1 through 11.	86,047.	79,365.	24,003.	
ADMINISTRATIVE AND OPERATING EXPENSES				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits.				
16a Legal fees (attach schedule). L-16a Stmt.	528.			528.
b Accounting fees (attach sch). L-16b Stmt.	2,039.			
c Other professional fees (attach sch) L-16c Stmt.	12,147.	12,147.		
17 Interest				
18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	2,050.	1,392.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Line 23 Stmt	1,479.			
24 Total operating and administrative expenses Add lines 13 through 23	18,243.	13,539.		528.
25 Contributions, gifts, grants paid	180,000.			180,000.
26 Total expenses and disbursements Add lines 24 and 25	198,243.	13,539.		180,528.
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	-112,196.			
b Net investment income (if negative, enter -0-).		65,826.		
c Adjusted net income (if negative, enter -0-).			24,003.	

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Part II Balance Sheets

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

Beginning of year

End of year

(a) Book Value

(b) Book Value

(c) Fair Market Value

A S S E T S	1	Cash — non-interest-bearing			
	2	Savings and temporary cash investments	263,506.	276,002.	276,002.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments — U S and state government obligations (attach schedule)			
		b Investments — corporate stock (attach schedule)			
		c Investments — corporate bonds (attach schedule)			
	L I A B I L I T I E S	11	Investments — land, buildings, and equipment basis ▶		
		Less accumulated depreciation (attach schedule) ▶			
12		Investments — mortgage loans			
13		Investments — other (attach schedule)	3,418,445.	3,283,714.	3,358,991.
14		Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
15		Other assets (describe ▶ <u>INVESTMENT TAX REFUND</u>)		5,822.	5,822.
16		Total assets (to be completed by all filers — see the instructions Also, see page 1, item I).	3,681,951.	3,565,538.	3,640,815.
17		Accounts payable and accrued expenses			
18		Grants payable			
19	Deferred revenue				
20	Loans from officers, directors, trustees, & other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ▶)	4,216.			
23	Total liabilities (add lines 17 through 22)	4,216.			
F U N D A S S E T B A L A N C E S		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	3,677,735.	3,565,538.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	3,677,735.	3,565,538.	
	31	Total liabilities and net assets/fund balances (see instructions)	3,681,951.	3,565,538.	

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	3,677,735.
2	Enter amount from Part I, line 27a	2	-112,196.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,565,539.
5	Decreases not included in line 2 (itemize) ▶ <u>ROUNDING</u>	5	1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	3,565,538.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a SEE ATTACHED			Various	Various
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,266,436.		1,242,433.	24,003.
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			24,003.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	24,003.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	24,003.

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.

(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	126,000.	3,526,482.	0.035730
2014	81,527.	1,774,208.	0.045951
2013	76,000.	1,666,390.	0.045608
2012	77,746.	1,535,124.	0.050645
2011	72,132.	1,571,127.	0.045911

2 Total of line 1, column (d)	2	0.223845
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	0.044769
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	3,422,492.
5 Multiply line 4 by line 3	5	153,222.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	658.
7 Add lines 5 and 6	7	153,880.
8 Enter qualifying distributions from Part XII, line 4	8	180,528.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary — see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	658.
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	658.
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	658.
6 Credits/Payments			
a 2016 estimated tax pmts and 2015 overpayment credited to 2016	6 a	6,480.	
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	6,480.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,822.	
11 Enter the amount of line 10 to be Credited to 2017 estimated tax 680. Refunded	11	5,142.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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)?		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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
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
4 a 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	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) OHIO		
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

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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)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X
14 The books are in care of ▶ ROBERT W. BRIGGS, TRUSTEE Telephone no ▶ (330) 258-6558 Located at ▶ 3800 EMBASSY PKWY, SUITE 300 AKRON OH ZIP + 4 ▶ 44333-8398		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	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

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

	Yes	No
1 a 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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1 b	
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
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?	1 c	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 ▶ 20 __ , 20 __ , 20 __ , 20 __		
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)	2 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 ▶ 20 __ , 20 __ , 20 __ , 20 __		
3 a 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)	3 b	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	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)? ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here ☐

5 b

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
If 'Yes,' attach the statement required by Regulations section 53.4945–5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If 'Yes' to 6b, file Form 8870

6 b

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? ☐ Yes ☒ No

7 b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions)

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT W. BRIGGS 3800 EMBASSY PKWY, #300 AKRON OH 44333	TRUSTEE	0.10	0.	0.
DAVID M. BRIGGS P.O. BOX 56 WOOSTER OH 44691	TRUSTEE	0.20	0.	0.
ADAM BRIGGS P.O. BOX 56 WOOSTER OH 44691	TRUSTEE	0.10	0.	0.

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

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

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

None

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

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

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 NONE	
	0.
2	
3	
4	

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

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

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

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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	1 a	3,350,605.
b	Average of monthly cash balances	1 b	124,006.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	3,474,611.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,474,611.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	52,119.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	3,422,492.
6	Minimum investment return. Enter 5% of line 5	6	171,125.

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	171,125.
2 a	Tax on investment income for 2016 from Part VI, line 5	2 a	658.
b	Income tax for 2016 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	658.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	170,467.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	170,467.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	170,467.

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	1 a	180,528.
b	Program-related investments — total from Part IX-B.	1 b	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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	180,528.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	658.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	179,870.

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				170,467.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			129,880.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2016				
a From 2011	0.			
b From 2012	0.			
c From 2013	0.			
d From 2014	0.			
e From 2015	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 180,528.				
a Applied to 2015, but not more than line 2a			129,880.	
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2016 distributable amount				
e Remaining amount distributed out of corpus	50,648.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	50,648.			50,648.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		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				
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 instructions			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				119,819.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2012	0.			
b Excess from 2013	0.			
c Excess from 2014	0.			
d Excess from 2015	0.			
e Excess from 2016	0.			

N/A

4942(1)(5)

(4) Gross investment income

[illegible]

1 Information Regarding Foundation Managers:

NONE

NONE

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

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				
WAYNE COUNTY COMMUNITY FOUNDATION 517 NORTH MARKET ST WOOSTER OH 44691		PC	GENERAL SUPPORT	98,000.
AKRON COMMUNITY FOUNDATION 345 W CEDAR ST AKRON OH 44307		PC	GENERAL SUPPORT	49,000.
FUND FOR OUR ECONOMIC FUTURE NE OH 4415 EUCLID AVE, #203 CLEVELAND OH 44013		PC	GENERAL SUPPORT	33,000.
Total			3 a	180,000.
b Approved for future payment				
Total			3 b	

Part XVI-A	Analysis of Income-Producing Activities
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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 (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
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	12.	
4 Dividends and interest from securities			14	55,350.	
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					
8 Gain or (loss) from sales of assets other than inventory . .			18	30,685.	
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)				86,047.	
13 Total. Add line 12, columns (b), (d), and (e)				86,047.	

(See worksheet in line 13 instructions to verify calculations)

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

FRANCES G. SHOOLROY FAMILY FOUNDATION

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PAGE 1, PART 1, LINE 6a DETAIL: NET GAIN/(LOSS) FROM SALE OF ASSETS NOT ON LINE 10

SECURITY	SHARES OR FACE	ACQ DATE	SALE DATE	PROCEEDS	BOOK VALUE	GAIN/ (LOSS)
Templeton Income Tr Global	11,444 246	Various	1/11/2016	128,061 11	146,061 72	(18,000 61)
PIMCO All Asset All Auth	35,696 675	Various	1/12/2016	266,297 20	350,645 32	(84,348 12)
Broadview Fds Tr Opportunity Fund	9,291 941	Various	12/15/16	346,496 48	302,730 89	43,765 59
Blackrock Global Alloc	1,069 519	Various	12/15/16	20,000 00	20,429 19	(429 19)
Advisors Inner Circle Cambiar Small	17,539 770	Various	12/15/16	338,517 73	300,010 13	38,507 60
JPMorgan Tr II Core Bd Fd Select	3,505 697	Various	12/15/16	40,000 00	40,230 92	(230 92)
Selected Amern Shs Inc Cl D	691 372	Various	12/15/16	25,000 00	26,533 61	(1,533 61)
T Rowe Price Blue Chip Growth Fund	338 891	Various	12/15/16	25,000 00	17,784 53	7,215 47
Dodge & Cox Fds Intl Stk Fund	756 620	Various	12/15/16	30,000 00	31,324 62	(1,324 62)
				1,219,372 52	1,235,750 93	(16,378 41)
Long-term capital gain distributions				47,063 58		47,063 58
				<u>1,266,436.10</u>	<u>1,235,750.93</u>	<u>30,685.17</u>

PAGE 3, PART IV, LINE 1 DETAIL: CAPITAL GAINS AND LOSSES

SECURITY	P or D *	SHARES OR FACE	ACQ DATE	SALE DATE	PROCEEDS	TAX BASIS	GAIN/ (LOSS)
Templeton Income Tr Global	P/D	11,444 246	Various	1/11/2016	128,061 11	150,943 96	(22,882 85)
PIMCO All Asset All Auth	P/D	35,696 675	Various	1/12/2016	266,297 20	364,486 09	(98,188 89)
Broadview Fds Tr Opportunity Fund	P/D	9,291 941	Various	12/15/16	346,496 48	277,306 46	69,190 02
Blackrock Global Alloc	P/D	1,069 519	Various	12/15/16	20,000 00	19,433 16	566 84
Advisors Inner Circle Cambiar Small	P/D	17,539 770	Various	12/15/16	338,517 73	317,480 00	21,037 73
JPMorgan Tr II Core Bd Fd Select	P/D	3,505 697	Various	12/15/16	40,000 00	41,227 00	(1,227 00)
Selected Amern Shs Inc Cl D	P/D	691 372	Various	12/15/16	25,000 00	26,920 04	(1,920 04)
T Rowe Price Blue Chip Growth Fund	P/D	338 891	Various	12/15/16	25,000 00	13,195 44	11,804 56
Dodge & Cox Fds Intl Stk Fund	P/D	756 620	Various	12/15/16	30,000 00	31,441 04	(1,441 04)
					1,219,372 52	1,242,433 19	(23,060 67)
Long term capital gain distributions					47,063 58		47,063 58
					<u>1,266,436.10</u>	<u>1,242,433.19</u>	<u>24,002.91</u>

*P = Purchased, D = Donated

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	(a) Revenue & expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disburse. for charitable purposes
Page 1, Part I, Line 16a: LEGAL FEES				
Determination of required charitable contributions; preparation of foundation minutes, preparation of Ohio Certificate of Continued Existence, other miscellaneous legal services	528			528

Page 1, Part I, Line 16b: ACCOUNTING FEES

Maintaining the Foundation's books and records for 2016, preparing the Foundation's 2015 990-PF	2,039			
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Page 1, Part I, Line 16c: OTHER PROFESSIONAL FEES

Fees paid to professional investment managers	12,147	12,147		
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Page 1, Part I, Line 18: TAXES

2016 net investment income tax	658			
Foreign income tax	<u>1,392</u>	<u>1,392</u>		
	2,050	1,392		

Page 1, Part I, Line 23: OTHER EXPENSES

990-PF Software fee	52			
Form 1099 e-file fee	2			
Officers and directors liability insurance	1,200			
Annual Ohio Charitable Law Division filing fee	200			
OH Certificate of Continued Existence filing fee	<u>25</u>			
	1,479			

Page 4, Part VII-A, Question 8b Explanation

The State of Ohio now requires foundations that must file with its
Charitable Law Section to file with the Charitable Law Section annually on-line
on a form on its website rather than by filing the 990-PF with the state

• **FRANCES G. SHOOLROY FAMILY FOUNDATION**
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PAGE 2, PART II, LINE 13, COLUMNS (b) AND (c): INVESTMENTS--OTHER MUTUAL FUNDS

<u>SECURITY</u>	<u>SHARES OWNED 12/31/2016</u>	<u>BOOK VALUE 12/31/2016</u>	<u>FAIR MARKET VALUE 12/31/2016</u>
Invesco S&P 500 Eq Wtd Index Fd	4,779 728	240,166 93	251,223 00
Blackrock Global Allocation Fund	9,468 915	180,783.28	173,092 00
Calamos Market Neutral Fund	11,117 590	140,169 75	143,083 00
Diamond Hill Focus Small-Mid	9,812.400	210,670 98	209,887 00
Dodge & Cox Intl Stock Fund	7,756.300	310,472 59	295,515.03
Franklin Strategic Income Fund	17,950.545	183,008.65	173,043.25
JPMorgan Tr I Strategic Income	12,080.510	142,245.88	140,013.11
JPMorgan Tr II Core Bd Fd Select	35,772 718	410,925.22	410,670.80
Oak Assocs Fds White Oak Growth	984 250	39,434 58	70,954.58
Oppenheimer International Growth Fund	8,640 287	277,625.00	299,645.32
Selected American Shares	7,565 228	282,428.46	270,835.16
T Rowe Price Blue Chip Growth Fund	2,650.464	144,941.49	192,450 19
T Rowe Price Blue Diversified Small Cap	7,236 389	210,000.00	206,960 72
Vanguard 500 Index Fd Admiral	563 002	102,580.15	116,299 00
Vanguard Emerging Mkt Stock Index Fd	3,213.913	93,125 49	95,710.32
Vanguard Index Fds Extd Mkt Index	2,734.766	201,115.04	198,872.18
Vanguard Fds FTSE All World Ex-US	4,034 119	114,020 87	110,736.56
		<u>3,283,714.35</u>	<u>3,358,991.22</u>