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Return of Private Foundation

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

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

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

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

AKRON

OH 44333

G Check all that apply

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

H Check type of organization

Section 501(c)(3) exempt private foundation

 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)

► \$ 3,640,815.

J Accounting method

Cash

Accrual

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

Part I Analysis of Revenue and

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc received (attach schedule)				
2 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.		
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain or (loss) from sales of assets (attach schedule)	30,685.	L-6a Stmt		
b Gross sales price of assets or (loss) of assets on line 6a	1,266,436.			
7 Capital gain net income (from Part IV, line 2)		24,003.		
8 Net short-term capital gain			24,003.	
9 Income modifications				
10 a 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.	
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a 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.	

Part II	Balance Sheets	Attached schedules and amounts in the description column should be end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing				
	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)				
	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 ▶ INVESTMENT TAX REFUND)				5,822.
	16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item 1)		3,681,951.	3,565,538.	3,640,815.
LIABILITIES	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.		
NET FUND	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		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) ▶ ROUNDING	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) Gains (Col (h)) gain minus col (k), but not less than -0- or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a				24,003.	
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	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

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	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

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?		Yes	No
1 a		X	
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?			
1 b		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?			
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year			
(1) On the foundation	1	\$	
(2) On foundation managers	2	\$	
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers			
1 c		X	
2		X	
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			
3		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			
4 a		X	
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?			
b If 'Yes,' has it filed a tax return on Form 990-T for this year?			
4 b			
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?			
If 'Yes,' attach the statement required by General Instruction T			
5		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?			
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	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions)			
8 a 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			
8 b		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	

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions)	11	Yes	No
			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 ► ROBERT W. BRIGGS, TRUSTEE Located at ► 3800 EMBASSY PKWY, SUITE 300 AKRON OH ZIP + 4 ► 44333-8398	Telephone no ► (330) 258-6558		
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	Yes	No
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 ►			
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

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is 'Yes' to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here

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?

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?

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

If 'Yes' to 6b, file Form 8870

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

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

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)

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.	0.	
DAVID M. BRIGGS P.O. BOX 56 WOOSTER OH 44691	TRUSTEE 0.20	0.	0.	0.	
ADAM BRIGGS P.O. BOX 56 WOOSTER OH 44691	TRUSTEE 0.10	0.	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				

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	<u>NONE</u>	
2		0.
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	<u>NONE</u>	-----
2	-----	0.

All other program-related investments See instructions

Total. Add lines 1 through 3

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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.
2a 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			129,880.	
a Enter amount for 2015 only				
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.			129,880.	
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2016 distributable amount				
e Remaining amount distributed out of corpus	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.			

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	<input type="checkbox"/> 4942(j)(3) or				4942(j)(5)
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	Tax year	Prior 3 years			(e) Total
(a) 2016	(b) 2015	(c) 2014	(d) 2013		
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 ► 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
<i>a Paid during the year</i>				
WAYNE COUNTY COMMUNITY FOUNDATION 517 NORTH MARKET ST WOOSTER		PC	GENERAL SUPPORT	98,000.
<i>b Approved for future payment</i>				
Total			► 3a	180,000.
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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)				13	86,047.

(See worksheet in line 13 instructions to verify calculations)

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of

(1) Cash
(2) Other assets

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization.
- (2) Purchases of assets from a noncharitable exempt organization.
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations.

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

2 a 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

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.

**Sign
Here**

John A. Briggs
Signature of officer or trustee

15/22/2017
Date

TRUSTEE

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

Paid Preparer Use Only	Print/Type preparer's name Cathy C. Godshall	Preparer's signature <i>Cathy C. Godshall</i>	Date 5/3/2017	Check <input type="checkbox"/> if self-employed	PTIN P01392736
	Firm's name ► BUCKINGHAM DOOLITTLE and BURROUGHS	Firm's EIN ► 34-1832611			
	Firm's address ► 3800 EMBASSY PKWY STE 300	AKRON	OH	44333-8398	Phone no (330) 376-5300

BAA

Form 990-PF (2016)

FRANCES G. SHOOLROY FAMILY FOUNDATION
EI # 34-1910725
2016 990-PF

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
				1,266,436.10	1,235,750.93	30,685.17

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	
				1,266,436.10	1,242,433.19	24,002.91	

*P = Purchased, D = Donated

FRANCES G. SHOOLROY FAMILY FOUNDATION
EI # 34-1910725
2016 990-PF

	(a) Revenue & expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disburse. for charitable purposes
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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
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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**
EI # 34-1910725
2016 990-PF

PAGE 2, PART II, LINE 13, COLUMNS (b) AND (c): INVESTMENTS--OTHER MUTUAL FUNDS

SECURITY	SHARES OWNED 12/31/2016	BOOK VALUE 12/31/2016	FAIR MARKET VALUE 12/31/2016
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>	