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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 10-01-2016 , and ending 09-30-2017

Name of foundation
JAMES AND JANE WELCH FOUNDATION

A Employer identification number
38-2927749

Number and street (or P O box number if mail is not delivered to street address) PO BOX 3636 | Room/suite

B Telephone number (see instructions)
(800) 400-0439

City or town, state or province, country, and ZIP or foreign postal code
GRAND RAPIDS, MI 495013636

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 ☑ 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)*▶$ 7,073,624

J Accounting method ☐ 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) (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 ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	161,246	161,246		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	762,487			
	b	Gross sales price for all assets on line 6a 1,872,513				
	7	Capital gain net income (from Part IV, line 2)		762,487		
	8	Net short-term capital gain			0	
	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	923,733	923,733		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	200	100	0	100
	c	Other professional fees (attach schedule)	704	704		0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	2,610	2,230		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	30,021	27,406		2,615
	24	**Total operating and administrative expenses.** Add lines 13 through 23	33,535	30,440	0	2,715
	25	Contributions, gifts, grants paid	347,500			347,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	381,035	30,440	0	350,215
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	542,698			
	b	**Net investment income** (if negative, enter -0-)		893,293		
	c	**Adjusted net income**(if negative, enter -0-)			0	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	4		
	2	Savings and temporary cash investments	221,301	48,686	48,686
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	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)	1,296	796	1,568,767
	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)	3,979,937	4,695,754	5,456,171
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	4,202,538	4,745,236	7,073,624
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 (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)		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 ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	4,202,538	4,745,236	
	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)	4,202,538	4,745,236	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,202,538	4,745,236	

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	4,202,538
2	Enter amount from Part I, line 27a	2	542,698
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	4,745,236
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	4,745,236

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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	762,487
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	

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 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	381,520	6,776,665	0 056299
2014	381,378	7,620,944	0 050043
2013	388,711	7,592,168	0 051199
2012	349,357	6,942,023	0 050325
2011	342,573	5,127,023	0 066817

2	**Total** of line 1, column (d)	2	0 274683
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 054937
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	6,898,384
5	Multiply line 4 by line 3	5	378,977
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,933
7	Add lines 5 and 6	7	387,910
8	Enter qualifying distributions from Part XII, line 4	8	350,215

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	17,866
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	17,866
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	17,866
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	984		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	26,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d.			7	26,984
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	15
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	9,103
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 9,103 **Refunded** ▶			11	0

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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?.	1b		No
	*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		No
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*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶GREENLEAF TRUST Telephone no ▶(616) 888-3224

Located at ▶25 OTTAWA AVE NW GRAND RAPIDS MI ZIP+4 ▶49503

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

		Line	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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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

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

		Line	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)?	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		No

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 ▶ 20____ , 20____ , 20____ , 20____

		Line	Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		No

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____

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

		Line	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).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

			Yes	No
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)?	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? ☐ 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		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?	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 (see instructions).

(a) Name and address	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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	Title, and average hours per week **(b)** 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

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. . . . . ▶	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	
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	
2	
All other program-related investments See instructions **3**	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes				
a	Average monthly fair market value of securities.			1a	6,710,279
b	Average of monthly cash balances.			1b	293,157
c	Fair market value of all other assets (see instructions).			1c	0
d	**Total** (add lines 1a, b, and c).			1d	7,003,436
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	7,003,436
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).			4	105,052
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	6,898,384
6	**Minimum investment return.** Enter 5% of line 5.			6	344,919

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	344,919
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	17,866		
b	Income tax for 2016 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	17,866
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	327,053
4	Recoveries of amounts treated as qualifying distributions.			4	0
5	Add lines 3 and 4.			5	327,053
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	327,053

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	350,215
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	350,215
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	350,215

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					327,053
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only.				0	
b Total for prior years 2014 , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2016					
a From 2011.	8,714				
b From 2012.	20,030				
c From 2013.	12,601				
d From 2014.	4,557				
e From 2015.	45,723				
f **Total** of lines 3a through e.		91,625			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 350,215					
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.					327,053
e Remaining amount distributed out of corpus		23,162			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*		0			0
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		114,787			
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 instructions				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 (see instructions) . . .		8,714			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		106,073			
10 Analysis of line 9					
a Excess from 2012. . . .	20,030				
b Excess from 2013. . . .	12,601				
c Excess from 2014. . . .	4,557				
d Excess from 2015. . . .	45,723				
e Excess from 2016. . . .	23,162				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a 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 organization 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 email 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* See Additional Data Table				
Total . . . . ▶ **3a**				347,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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					
4 Dividends and interest from securities. . . .				0	161,246
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				0	762,487
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	923,733

13 Total. Add line 12, columns (b), (d), and (e). **13** 923,733

(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) (See instructions)
4	INVESTMENT INCOME EARNED BY THIS TRUST
8	IS USED TO MAKE CHARITABLE CONTRIBUTIONS

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)**		**No**
	(2) Other assets	**1a(2)**		**No**
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		**No**
	(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		**No**
	(3) Rental of facilities, equipment, or other assets	**1b(3)**		**No**
	(4) Reimbursement arrangements	**1b(4)**		**No**
	(5) Loans or loan guarantees	**1b(5)**		**No**
	(6) Performance of services or membership or fundraising solicitations	**1b(6)**		**No**
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		**No**

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

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

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

******	2018-07-11	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
DALE R VANDER MAAS		2018-07-11		
Firm's name ▶ FIFTH THIRD BANK				Firm's EIN ▶
Firm's address ▶ PO BOX 3636 GRAND RAPIDS, MI 495013636				Phone no (800) 400-0439

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
OPPENHEIMER INTL BOND FUND I		2013-10-25	2016-10-03
471 913 AQR EQUITY MARKET NEUTRAL I		2016-02-02	2016-11-09
177 192 AQR EQUITY MARKET NEUTRAL I		2016-02-02	2016-11-09
50 692 AQR EQUITY MARKET NEUTRAL I		2015-12-22	2016-11-09
540 807 AQR EQUITY MARKET NEUTRAL I		2015-11-17	2016-11-09
2604 351 DOUBLELINE FLEXIBLE INCOME FD I		2015-11-17	2016-11-09
1358 091 GOLDMAN SACHS L/S CREDITSTRATEGY		2014-10-09	2016-11-09
544 372 BALTER L/S SMALL CAP EQUITY FUND INSTITUTIONAL CLASS		2015-07-23	2016-11-09
340 556 BOSTON PARTNERS LONG/SHORT RESEARCH INSTL		2014-09-03	2016-11-09
174 709 BOSTON PARTNERS LONG/SHORT RESEARCH INSTL		2014-08-04	2016-11-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
124			124
5,630		5,550	80
2,114		2,080	34
605		589	16
6,452		6,263	189
25,471		25,366	105
12,888		14,029	-1,141
5,651		5,841	-190
5,166		5,153	13
2,650		2,610	40

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			124
			80
			34
			16
			189
			105
			-1,141
			-190
			13
			40

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
10000 STEELCASE INC CLASS A COMMON		1976-12-28	2016-11-10
10000 STEELCASE INC CLASS A COMMON		1976-12-28	2016-11-10
10000 STEELCASE INC CLASS A COMMON		1976-12-28	2016-11-22
5000 STEELCASE INC CLASS A COMMON		1976-12-28	2016-11-23
7764 865 ARTISAN INTERNATIONAL FUND		2015-12-10	2016-12-20
153 639 ARTISAN INTERNATIONAL FUND		2015-12-22	2016-12-20
414 386 COLUMBIA ACORN INTERNATIONAL FUND CL Z		2015-04-28	2016-12-20
1572 373 COLUMBIA ACORN INTERNATIONAL FUND CL Z		2015-02-17	2016-12-20
434 486 COLUMBIA ACORN INTERNATIONAL FUND CL Z		2015-03-09	2016-12-20
30 672 COLUMBIA ACORN INTERNATIONAL FUND CL Z		2015-12-22	2016-12-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
144,602		100	144,502
144,552		100	144,452
159,627		100	159,527
80,471		50	80,421
199,013		222,774	-23,761
3,938		4,388	-450
15,519		18,859	-3,340
58,885		67,864	-8,979
16,272		18,670	-2,398
1,149		1,193	-44

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			144,502
			144,452
			159,527
			80,421
			-23,761
			-450
			-3,340
			-8,979
			-2,398
			-44

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1156 948 PRINCIPAL MIDCAP BLEND FUND		2015-04-28	2016-12-20
5966 748 PRINCIPAL MIDCAP BLEND FUND		2015-03-10	2016-12-20
83 597 PRINCIPAL MIDCAP BLEND FUND		2015-12-22	2016-12-20
2489 093 RIVERPARK/WEDGEWOOD INSTL		2015-04-28	2016-12-20
1623 115 RIVERPARK/WEDGEWOOD INSTL		2015-02-17	2016-12-20
2477 9 RIVERPARK/WEDGEWOOD INSTL		2015-03-09	2016-12-20
7437 338 RIVERPARK/WEDGEWOOD INSTL		2014-12-18	2016-12-20
372 158 RIVERPARK/WEDGEWOOD INSTL		2015-01-05	2016-12-20
75 935 RIVERPARK/WEDGEWOOD INSTL		2015-09-21	2016-12-20
93 734 RIVERPARK/WEDGEWOOD INSTL		2015-12-22	2016-12-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
26,552		27,154	-602
136,937		135,982	955
1,919		1,727	192
43,484		47,069	-3,585
28,356		30,417	-2,061
43,289		46,411	-3,122
129,930		136,624	-6,694
6,502		6,740	-238
1,327		1,327	
1,638		1,549	89

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			-602
			955
			192
			-3,585
			-2,061
			-3,122
			-6,694
			-238
			89

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
31 872 DANA LARGE CAP EQUITY INSTITUTIONAL		2014-12-18	2016-12-20
3069 133 DANA LARGE CAP EQUITY INSTITUTIONAL		2015-04-28	2016-12-20
1544 DANA LARGE CAP EQUITY INSTITUTIONAL		2015-02-17	2016-12-20
2147 982 DANA LARGE CAP EQUITY INSTITUTIONAL		2014-12-01	2016-12-20
2206 495 DANA LARGE CAP EQUITY INSTITUTIONAL		2014-11-19	2016-12-20
2940 053 DANA LARGE CAP EQUITY INSTITUTIONAL		2015-03-09	2016-12-20
2207 152 DANA LARGE CAP EQUITY INSTITUTIONAL		2014-11-13	2016-12-20
215 742 DANA LARGE CAP EQUITY INSTITUTIONAL		2015-01-05	2016-12-20
93 194 DANA LARGE CAP EQUITY INSTITUTIONAL		2015-12-22	2016-12-20
75 492 DANA LARGE CAP EQUITY INSTITUTIONAL		2015-09-21	2016-12-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
609		612	-3
58,651		58,129	522
29,506		29,151	355
41,048		40,554	494
42,166		41,526	640
56,184		55,214	970
42,179		41,230	949
4,123		3,883	240
1,781		1,675	106
1,443		1,323	120

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			-3
			522
			355
			494
			640
			970
			949
			240
			106
			120

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
15000 STEELCASE INC CLASS A COMMON		1976-12-28	2016-12-21
POWERSHARES DB COMMODITY [LP]		2016-03-15	2016-12-31
POWERSHARES DB COMMODITY [LP]		2016-03-15	2016-12-31
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
260,927		150	260,777
8,542			8,542
9,657			9,657
			4,984

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			260,777
			8,542
			9,657

Form 990PF Part VIII Line 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
JANE N WELCH 732 ST GEORGES CT NAPLES, FL 34110	PRESIDENT 1	0		
CHARLES B WELCH 1851 BASSETT ST 410 DENVER, CO 80202	TREASURER 1	0		
THOMAS B WELCH 7379 THORNAPPLE PINES DR SE GRAND RAPIDS, MI 49546	VICE PRESIDENT 1	0		
ELIZABETH M WELCH 955 CAMBRIDGE SE GRAND RAPIDS, MI 49506	SECRETARY 1	0		
JOHN B WELCH 1555 NW QUAIL CIRCLE STUART, FL 34994	TRUSTEE 1	0		

Form 990PF Part XV Line 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*				
KIDS FOOD BASKET 2055 OAK INDUSTRIAL DR NE GRAND RAPIDS, MI 49505	NONE	PC	GENERAL SUPPORT	25,000
UNITED STATES FUND FOR UNICEF 125 MAIDEN LANE NEW YORK, NY 10038	NONE	PC	GENERAL SUPPORT	12,500
BLANDFORD NATURE CENTER 1715 HILLBURN NW GRAND RAPIDS, MI 49504	NONE	PC	GENERAL SUPPORT	25,000
BAXTER COMMUNITY CENTER 935 BAXTER ST SE GRAND RAPIDS, MI 49503	NONE	PC	GENERAL SUPPORT	25,000
GOODGIVING FOUNDATION 1110 VERMONT AVE NW STE 550 WASHINGTON, DC 20005	NONE	PC	GENERAL SUPPORT	2,500
Total . . . . ▶ 3a				347,500

Form 990PF Part XV Line 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*				
MICHIGAN LEAGUE OF CONSERVATION VOTERS 40 MONROE CTR STE 200 GRAND RAPIDS, MI 49503	NONE	PC	GENERAL CONTRIBUTION	7,500
BRAINS FOUNDATION 3351 EAGLE RUN DRIVE NE GRAND RAPIDS, MI 49525	NONE	PC	GENERAL SUPPORT	2,500
DA BLODGETT SERVICES FOR CHILDREN 805 LEONARD ST NE GRAND RAPIDS, MI 49503	NONE	PC	GENERAL SUPPORT	5,000
GRAND RAPIDS URBAN LEAGUE 745 EASTERN AVENUE SE GRAND RAPIDS, MI 49503	NONE	PC	GENERAL SUPPORT	2,500
MEL TROTTER MINISTRIES 225 COMMERCE AVE SW GRAND RAPIDS, MI 49503	NONE	PC	GENERAL SUPPORT	5,000
Total . . . . ▶ **3a**				347,500

Form 990PF Part XV Line 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*				
CAMP HENRY 47 JEFFERSON AVE SE GRAND RAPIDS, MI 49503	NONE	PC	GENERAL SUPPORT	5,000
HOME REPAIR SERVICES 1100 S DIVISION AVE GRAND RAPIDS, MI 49507	NONE	PC	MAKING IT HOME AUCTION	5,000
EAST GRAND RAPIDS SCHOOLS 2915 HALL ST SE GRAND RAPIDS, MI 49506	NONE	PC	GENERAL SUPPORT	25,000
FAMILY FUTURES 678 FRONT AVENUE STE 210 GRAND RAPIDS, MI 49504	NONE	PC	GENERAL SUPPORT	2,500
MENTAL HEALTH FNDTN OF W MICH 107 OAKES SE GRAND RAPIDS, MI 49503	NONE	PC	GENERAL SUPPORT	5,000
Total . . . . ▶ **3a**				347,500

Form 990PF Part XV Line 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*				
SAFE HAVEN MINISTRIES 3501 LAKE EASTBROOK BLVD GRAND RAPIDS, MI 49546	NONE	PC	GENERAL SUPPORT	25,000
DISABILITY ADVOCATES OF KENT CNTY 3600 CAMELOT DRIVE SE GRAND RAPIDS, MI 49546	NONE	PC	GENERAL SUPPORT	20,000
MINNEAPOLIS HEART INSTITUTE FOUNDATION 920 E 28TH ST MINNEAPOLIS, MN 55407	NONE	PC	RESEARCH & EDUCATION	10,000
NAPLES ZOO 1590 GOODLETTE RD N NAPLES, FL 34102	NONE	PC	GENERAL SUPPORT	5,000
NAPLES COMMUNITY HOSPITAL 350 7TH STREET N NAPLES, FL 34102	NONE	PC	GENERAL SUPPORT	5,000
Total . . . . ▶ **3a**				347,500

Form 990PF Part XV Line 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*				
ST MARY'S EPISCOPAL CHURCH 9801 BONITA BEACH BONITA SPRINGS, FL 34135	NONE	PC	GENERAL SUPPORT	5,000
WEST MICHIGAN CENTER FOR ARTS & TECHNOLOGY 98 E FULTON ST GRAND RAPIDS, MI 49503	NONE	PC	CAPITAL CAMPAIGN FUND	100,000
SPCA OF TEXAS 2400 LONE STAR DR DALLAS, TX 75212	NONE	PC	GENERAL SUPPORT	2,500
MISSION ARLINGTON MISSION METROPLEX INC 210 W SOUTH STREET ARLINGTON, TX 76010	NONE	PC	GENERAL SUPPORT	5,000
COALITION FOR THE HOMELESS OF HOUSTON 1301 TRAVIS ST 1701 HOUSTON, TX 77002	NONE	PC	GENERAL SUPPORT	2,500
Total . . . . ▶ **3a**				347,500

Form 990PF Part XV Line 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*				
TEXAS DIAPER BANK 5415 BANDERA RD SAN ANTONIO, TX 78238	NONE	PC	GENERAL SUPPORT	2,500
YOUNG LIFE 420 N CASCADE AVENUE COLORADO SPRINGS, CO 80903	NONE	PC	GENERAL FUND	10,000
Total . . . . ▶ 3a				347,500

TY 2016 Accounting Fees Schedule

Name: JAMES AND JANE WELCH FOUNDATION

EIN: 38-2927749

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE	200	100		100

TY 2016 Investments Corporate Stock Schedule

Name: JAMES AND JANE WELCH FOUNDATION

EIN: 38-2927749

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STEELCASE INC CLASS A	796	1,568,767

TY 2016 Investments - Other Schedule

Name: JAMES AND JANE WELCH FOUNDATION

EIN: 38-2927749

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
T ROWE HIGH YIELD FD	AT COST	156,602	159,660
ISHARES S&P GLOBAL TELECOMMUNI	AT COST	33,238	37,134
ISHARES GLOBAL TECH SECTOR	AT COST	43,167	93,537
ISHARES S&P GLOBAL HEALTHCARE	AT COST	38,613	68,826
ISHARES RUSSELL 2000 INDX FD	AT COST	109,679	157,812
ISHARES GLOBAL UTILITIES	AT COST	30,420	38,372
ISHARES GLOBAL INDUSTRIALS	AT COST	41,786	74,498
ISHARES GLOBAL CONS STAPLES	AT COST	38,003	58,342
ISHARES GLOBAL CONS DISCRETION	AT COST	40,596	71,688
ISHARES BARCLAYS TIPS BOND FD	AT COST	98,103	99,837
ISHARES GLOBAL FINANCIALS SECT	AT COST	81,837	107,019
AQR MANAGED FUTURES STR I	AT COST	20,978	15,774
ISHARES TR S&P SMALLCAP 600 IN	AT COST	44,194	58,782
WILLIAM BLAIR FDS ALLOC I	AT COST	21,537	21,146
GOLDMAN SACHS L/S CREDITSTRAT	AT COST	130,431	126,951
BALTER LONG/SHORT EQ FD	AT COST	91,784	109,996
POWERSHARES DB COMMODITY IND	AT COST	116,268	114,607
BOSTON PARTNERS LONG/SHORT RES	AT COST	93,221	102,378
BAIRD AGGREGATE BOND FUND	AT COST	446,461	437,235
DOUBLELINE TOTAL RETURN BOND	AT COST	446,461	435,870
DOUBLELINE FLEXIBLE INCOME FD	AT COST	124,522	128,987
ISHARES TR S&P GLOBAL ENERGY S	AT COST	45,737	54,112
ISHARES TR S&P GLOBAL MATERIAL	AT COST	39,684	58,524
HARDING LOEVNER INTL EQUITY	AT COST	237,536	319,142
VANGUARD FTSE EMERGING MKTS	AT COST	108,889	157,985
AQR EQUITY MARKET NEUTRAL	AT COST	77,980	84,801
ISHARES CORE MSCI EAFE ETF	AT COST	143,673	174,414
VANGUARD CONSUMER DISCRETIONAR	AT COST	50,421	56,333
VANGUARD CONSUMER STAPLES INDE	AT COST	50,526	53,484
VANGUARD FINANCIALS	AT COST	100,683	115,230

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VANGUARD FTSE EUROPE	AT COST	84,778	107,269
VANGUARD HEALTH CARE	AT COST	31,089	37,461
VANGUARD INDUSTRIALS	AT COST	30,970	34,639
VANGUARD INFORMATION TECHNOLOG	AT COST	120,185	153,206
VANGUARD INTL EQUITY INDEX	AT COST	39,314	45,421
VANGUARD SMALL CAP GROWTH	AT COST	33,933	38,160
AMERICAN BEACON SMALL CAP VAL	AT COST	33,880	33,951
ARTISAN MIDCAP FD	AT COST	67,760	77,769
DIAMOND HILL LARGE CAP I	AT COST	237,160	262,627
OPPENHEIMER DEVELOPING MARKETS	AT COST	149,613	211,984
T ROWE PRICE GROWTH STOCK FD	AT COST	237,160	294,366
WELLS FARGO SPECIAL MID CAP VA	AT COST	67,760	71,535
TEMPLETON FOREIGN ADV	AT COST	254,100	285,273
ALPHA SIMPLEX MANAGED FUTURES	AT COST	20,164	18,189
BALTER DISCRETIONARY GLOBAL MA	AT COST	21,091	19,968
SPDR BARCLAYS CAPITAL CONVERTI	AT COST	67,116	75,992
VANGUARD SHORT-TERM GOVT BOND	AT COST	96,651	95,885

TY 2016 Other Expenses Schedule

Name: JAMES AND JANE WELCH FOUNDATION

EIN: 38-2927749

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK SERVICE FEES	1,676	1,676		0
BANK SERVICE FEES	25,730	25,730		0
OTHER MISC CHARITABLE EXPENSES	2,615	0		2,615

TY 2016 Other Professional Fees Schedule

Name: JAMES AND JANE WELCH FOUNDATION

EIN: 38-2927749

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEE	704	704		

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TY 2016 Taxes Schedule

Name: JAMES AND JANE WELCH FOUNDATION

EIN: 38-2927749

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX ESTIMATE	380	0		0
FOREIGN TAXES ON QUALIFIED FOR	1,677	1,677		0
FOREIGN TAXES PAID - NQDI	553	553		0