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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

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 01-01-2017 , and ending 12-31-2017

Name of foundation
Elias A Cohen Foundation Inc

% Foundation Source

A Employer identification number
13-6113003

Number and street (or P O box number if mail is not delivered to street address)
Foundation Source 501 Silverside Rd

Room/suite

B Telephone number (see instructions)
(800) 839-1754

City or town, state or province, country, and ZIP or foreign postal code
Wilmington, DE 198091377

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)*▶$ 1,733,299

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)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	70	70		
	4	Dividends and interest from securities	65,225	50,274		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	204,080			
	b	Gross sales price for all assets on line 6a 1,398,622				
	7	Capital gain net income (from Part IV, line 2)		204,080		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	2,525	2,525		
	12	**Total.** Add lines 1 through 11	271,900	256,949		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,260	0	0	2,260
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	700			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	2,344			2,344
	22	Printing and publications				
	23	Other expenses (attach schedule)	10,911			10,911
	24	**Total operating and administrative expenses.** Add lines 13 through 23	16,215	0	0	15,515
	25	Contributions, gifts, grants paid	60,000			60,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	76,215	0	0	75,515
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	195,685			
	b	**Net investment income** (if negative, enter -0-)		256,949		
	c	**Adjusted net income**(if negative, enter -0-)				

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

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments		328,826	24,044	24,044
	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 schedule) ▶				
		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)		409,947		
	b	Investments—corporate stock (attach schedule)		274,179	1,692,406	1,709,255
	c	Investments—corporate bonds (attach schedule)		507,813		
	11	Investments—land, buildings, and equipment basis ▶				
		Less accumulated depreciation (attach schedule) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	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)		1,520,765	1,716,450	1,733,299
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	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				
	28	Paid-in or capital surplus, or land, bldg , and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		1,520,765	1,716,450	
	30	**Total net assets or fund balances** (see instructions)		1,520,765	1,716,450	
	31	**Total liabilities and net assets/fund balances** (see instructions)		1,520,765	1,716,450	

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	1,520,765
2	Enter amount from Part I, line 27a	2	195,685
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,716,450
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,716,450

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)
1 a	Publicly-traded Securities			
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	1,398,622		1,194,542	204,080
b				
c				
d				
e				

	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	
a				204,080
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	204,080
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))
2016	90,685	1,723,445	0 052618
2015	92,963	1,700,574	0 054666
2014	90,296	1,777,546	0 050798
2013	88,657	1,628,377	0 054445
2012	124,290	1,610,511	0 077174

2	**Total** of line 1, column (d)	2	0 289701
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 05794
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	1,699,382
5	Multiply line 4 by line 3	5	98,462
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,569
7	Add lines 5 and 6	7	101,031
8	Enter qualifying distributions from Part XII, line 4 , ...	8	75,515

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	5,139
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	
3	Add lines 1 and 2.	3	5,139
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	5,139
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017 — 6a — 700		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d.	7	5,139
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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	Yes	
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) ▶NY			
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 2017 or the taxable year beginning in 2017 (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)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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 ▶ Foundation Source Telephone no ▶ (800) 839-1754

Located at ▶ 501 Silverside Road Suite 123 Wilmington DE ZIP+4 ▶ 198091377

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

			Yes	No
16	At any time during calendar year 2017, 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

			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		No
	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 2017?	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☑ No
If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

			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		

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

			Yes	No
b	If "Yes," did it have excess business holdings in 2017 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 2017)*	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 2017?	4b		No

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)?		**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	(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
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	(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
Total number of other employees paid over $50,000 . . . . ▶				

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
Total number of others receiving over $50,000 for professional services . . . . ▶		

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**	1,447,379
b	Average of monthly cash balances.	**1b**	277,882
c	Fair market value of all other assets (see instructions).	**1c**	0
d	**Total** (add lines 1a, b, and c).	**1d**	1,725,261
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). **1e**		
2	Acquisition indebtedness applicable to line 1 assets.	**2**	0
3	Subtract line 2 from line 1d.	**3**	1,725,261
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	**4**	25,879
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	**5**	1,699,382
6	**Minimum investment return.** Enter 5% of line 5.	**6**	84,969

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**	84,969
2a	Tax on investment income for 2017 from Part VI, line 5.	**2a**	5,139		
b	Income tax for 2017 (This does not include the tax from Part VI).	**2b**			
c	Add lines 2a and 2b.			**2c**	5,139
3	Distributable amount before adjustments Subtract line 2c from line 1.			**3**	79,830
4	Recoveries of amounts treated as qualifying distributions.			**4**	
5	Add lines 3 and 4.			**5**	79,830
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**	79,830

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**	75,515
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**	75,515
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**	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	**6**	75,515

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7					79,830
2 Undistributed income, if any, as of the end of 2017					
a Enter amount for 2016 only.					
b Total for prior years 2015 , 2014 , 2013					
3 Excess distributions carryover, if any, to 2017					
a From 2012.	17,827				
b From 2013.	8,263				
c From 2014.	2,484				
d From 2015.	9,002				
e From 2016.	5,349				
f **Total** of lines 3a through e.		42,925			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 75,515					
a Applied to 2016, 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 2017 distributable amount.					75,515
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2017		4,315			4,315
(If an amount appears in column (d), the same amount must be shown in column (a))					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		38,610			
b Prior years' undistributed income Subtract line 4b from line 2b					
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					
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018					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)					
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions) . . .		13,512			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a		25,098			
10 Analysis of line 9					
a Excess from 2013. . . .	8,263				
b Excess from 2014. . . .	2,484				
c Excess from 2015. . . .	9,002				
d Excess from 2016. . . .	5,349				
e Excess from 2017. . . .					

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 2017, 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) 2017	**(b)** 2016	**(c)** 2015	**(d)** 2014	
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

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**				60,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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	70	
4 Dividends and interest from securities. . . .			14	65,225	
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	204,080	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a INVESTMENT MANAGEMENT FEE CREDIT			01	2,525	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				271,900	

13 Total. Add line 12, columns (b), (d), and (e). 13 271,900

(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)

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

******	2018-06-12	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Jeffrey D Haskell				P01345770
Firm's name ▶ Foundation Source				Firm's EIN ▶
Firm's address ▶ One Hollow Ln Ste 212 Lake Success, NY 11042				Phone no (800) 839-1754

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
Daniel Cohn Foundation Source 501 Silverside Rd Wilmington, DE 198091377	VP, dir 1 0	0	0	0
Marc S Cohn Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, Co-Pres 1 0	0	0	0
Stephanie Cohn Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir 1 0	0	0	0
Joseph D Colvin Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir 1 0	0	0	0
Robin Caine Diamant Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir 1 0	0	0	0
Kenneth Falcon Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, Co-Pres 1 0	0	0	0
Cheryl Janer Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Sec, dir 1 0	0	0	0
Geoffrey Janer Foundation Source 501 Silverside Rd Wilmington, DE 198091377	VP, Dir 1 0	0	0	0
Robert Janer Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, Treas 1 0	0	0	0
Marta Jo Lawrence Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir 1 0	0	0	0
Richard Lawrence Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir*, Treas* 1 0	0	0	0
Craig Snow Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, RECORDING sECRETARY 1 0	0	0	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*				
CENTER FOR JEWISH HISTORY INC 15 W 16TH ST NEW YORK, NY 10011	N/A	PC	General & Unrestricted	3,600
CONGREGATION BEIT SIMCHAT TORAH 130 W 30TH ST GROUND FL NEW YORK, NY 10001	N/A	PC	General & Unrestricted	3,600
DOGS FOR THE DEAF INC 10175 WHEELER RD CENTRAL POINT, OR 97502	N/A	PC	General & Unrestricted	2,000
DOROT INC171 W 85TH ST NEW YORK, NY 10024	N/A	PC	Lasting Impressions Program	1,800
ELIZABETH FREEMAN CENTER INC 43 FRANCIS AVE PITTSFIELD, MA 01201	N/A	PC	General & Unrestricted	3,000
Total . . . 3a ▶				60,000

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*				
GIFT OF LIFE MARROW REGISTRY INC 800 YAMATO RD STE 101 BOCA RATON, FL 33431	N/A	PC	General & Unrestricted	5,000
HENRY STREET SETTLEMENT 265 HENRY ST NEW YORK, NY 10002	N/A	PC	General & Unrestricted	5,000
JEWISH DEAF RESOURCE CENTER INC 29 POE ST HARTSDALE, NY 10530	N/A	PC	General & Unrestricted	2,500
JEWISH FEDERATION OF THE BERKSHIRES INC 196 S ST PITTSFIELD, MA 01201	N/A	PC	General & Unrestricted	2,500
JEWISH FEDERATION OF THE BERKSHIRES INC 196 S ST PITTSFIELD, MA 01201	N/A	PC	Jewish Meals on Wheels Program	2,000
Total . . . . ▶ **3a**				60,000

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*				
JEWISH MUSEUM1109 5TH AVE NEW YORK, NY 10128	N/A	PC	Arts Partner Program	2,500
MANHATTAN JEWISH EXPERIENCE SYNAGOGUE 131 W 86TH ST NEW YORK, NY 10024	N/A	PC	Women's Leadership and Programming Fund	1,800
MUSEUM AT ELDRIDGE STREET 12 ELDRIDGE ST NEW YORK, NY 10002	N/A	PC	General & Unrestricted	5,400
NATIONAL YIDDISH BOOK CENTER INC 1021 W ST AMHERST, MA 01002	N/A	PC	General & Unrestricted	1,800
SAN FRANCISCO STUDY CENTER INC 1663 MISSION ST STE 504 SAN FRANCISCO, CA 94103	N/A	PC	Josie's Place Project	6,800
Total . . . . ▶ 3a				60,000

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*				
TANGLEWOOD USHERS & PROGRAMMERS FUND PO BOX 533 BECKET, MA 01223	N/A	PC	scholarship fund for student musicians	3,500
TRANQUILLITY CAMP INC 170 TRANQUILLITY RD EARLTON, NY 12058	N/A	PC	General & Unrestricted	1,800
WALL STREET SYNAGOGUE INC 47 BEEKMAN ST NEW YORK, NY 10038	N/A	PC	General & Unrestricted	1,800
YIVO INSTITUTE FOR JEWISH RESEARCH INC 15 W 16TH ST NEW YORK, NY 10011	N/A	PC	General & Unrestricted	3,600
Total . . . . ▶ **3a**				60,000

TY 2017 Accounting Fees Schedule

Name: Elias A Cohen Foundation Inc

EIN: 13-6113003

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tax Return Preparation/Review	2,260			2,260

TY 2017 Compensation Explanation

Name: Elias A Cohen Foundation Inc

EIN: 13-6113003

Person Name	Explanation
Richard Lawrence	*REMOVED FROM POSITIONS IN 2017

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2017 Depreciation Schedule

Name: Elıas A Cohen Foundatıon Inc

EIN: 13-6113003

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TY 2017 Investments Corporate Stock Schedule

Name: Elias A Cohen Foundation Inc

EIN: 13-6113003

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LIBERTY BROADBAND CORP (LBRDA)	343	340
LIBERTY MEDIA CORP	144	137
LIBERTY MEDIA CORPORATION - SE	170	164
LIBERTY BROADBAND CORP (LBRDK)	520	511
LOGMEIN, INC	803	802
LIBERTY VENTURES	502	488
UNITED PARCEL SERVICE	1,487	1,549
PUBLIC STORAGE INC	2,972	2,926
BIOVERATIV INC	807	809
PEPSICO INC	1,854	1,919
BROADCOM LIMITED	4,471	4,367
LIBERTY SIRIUS XM GROUP - SER	846	833
KIMBERLY CLARK CORP	2,642	2,775
REALTY INCOME CORP	1,365	1,368
AMERICAN ELECTRIC POWER INC	2,004	1,913
VERTEX PHARMCTLS INC	3,805	3,896
BIOGEN INC	8,316	8,601
LIONS GATE ENTERTAINMENT CORP	819	889
BRITISH AMERICAN TOBACCO PLC	1,994	2,010
MEDTRONIC PLC	2,377	2,423
AMC NETWORKS INC	1,477	1,676
CAN IMPERIAL BK OF COMMERCE	2,928	3,215
L3 TECHNOLOGIES, INC	6,095	6,529
PENTAIR INC. COM	2,375	2,472
CITRIX SYSTEMS INC	2,984	3,080
PROCTER GAMBLE CO	3,199	3,308
WESTERN DIGITAL CORP	3,414	3,022
LIBERTY SIRIUS XM CORP - SER C	1,529	1,507
HCN	2,673	2,487
VENTAS INC	2,748	2,520

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBVIE INC	3,947	4,062
PUBLIC SVC ENTERPRISE GROUP IN	2,216	2,215
AUTODESK, INC	5,302	4,613
CREE, INC	1,531	1,634
SOUTHERN CO	2,391	2,212
CROWN CASTLE INTL	5,550	5,439
CHEVRON CORP	5,852	6,260
UNITEDHEALTH GROUP INC	10,553	11,023
DOLBY LABORATORIES	3,042	3,100
ALLERGAN PLC	8,885	8,506
GENERAL MILLS INC	2,921	3,202
MERCK & CO INC	3,189	3,264
PHILIP MORRIS INTL	5,999	6,128
DUKE ENERGY CO	5,445	5,047
SANOFI-AVENTIS SPONSORED ADR	2,682	2,580
IONIS PHARMACEUTICALS INC	3,122	3,018
TE CONNECTIVITY LTD	6,078	6,178
OCCIDENTAL PETROLEUM CORP	4,514	4,935
EXXON MOBIL CORP	5,673	5,771
NUCOR CP	3,821	4,451
DOMINION ENERGY INC	5,952	5,836
TOTAL FINA ELF S.A	4,384	4,367
NATIONAL GRID TRANSCO PLC	4,722	4,705
IMMUNOGEN, INC	505	532
NATL OILWELL VARCO	3,007	3,350
FLUOR CORP	4,506	5,113
BP PLC SPONSORED ADR	4,051	4,287
ALTRIA GROUP INC	6,805	7,355
PPL CORPORATION	3,838	3,219
NUANCE COMMUNICATIONS, INC	1,500	1,717

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LIBERTY INTERACTIVE CORPORATIO	3,054	3,150
GLAXOSMITHKLINE PLC	4,712	4,788
BCE INC	6,780	6,721
THE COCA-COLA CO	6,675	6,469
DISCOVERY COMMUNICATIONS CL A	2,315	3,178
NOW INC	1,498	1,577
ASTRAZENECA	4,807	5,032
JOHNSON CONTROLS INTERNATIONAL	5,449	5,793
ANADARKO PETROLEUM CORP	7,475	8,314
VERIZON COMMUNICATIONS	7,186	8,575
SEAGATE TECHNOLOGY	6,110	6,820
AT&T, INC	7,042	8,087
TWITTER INC	4,537	5,426
VODAFONE GROUP PLC	7,533	7,879
FREEPORT-MCMORAN COPPER & GOLD	3,837	5,347
COMCAST CORP	10,661	11,574
BARON GROWTH FUND INSTL	36,655	33,981
MATTHEWS JAPAN FUND	17,075	17,068
WELLS FARGO SPECIAL MID CAP VA	33,965	34,009
THE HARTFORD MIDCAP FUND CLASS	34,089	33,936
WEATHERFORD INTL	4,471	5,087
GOLDMAN SACHS EMERGING MARKETS	17,020	17,192
PIMCO ENHANCED SHORT MATURITY	136,762	136,497
NEUBERGER BERMAN INTR VAL - IS	33,723	34,014
PIMCO FOREIGN BOND USD HEDGED	34,227	34,132
VAN ECK EMERGING MARKETS FUND	101,169	105,506
JANUS HENDERSON INTL OPPORTUNI	339,290	341,778
EATON VANCE INCOME FD OF BOSTO	68,030	68,265
BLACKROCK FUNDS LOW DURATION P	239,419	238,927
METROPOLITAN WEST RETURN BOND	307,194	307,478

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TY 2017 Other Expenses Schedule

Name: Elias A Cohen Foundation Inc

EIN: 13-6113003

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	10,661			10,661
State or Local Filing Fees	250			250

TY 2017 Other Income Schedule

Name: Elıas A Cohen Foundatıon Inc

EIN: 13-6113003

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ınvestment MANAGEMENT fee credıt	2,525	2,525	

TY 2017 Taxes Schedule

Name: Elıas A Cohen Foundatıon Inc

EIN: 13-6113003

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estımated Tax for 2017	700			

Elias A. Cohen Foundation, Inc.
EIN: 13-6113003
Taxable Year Ending December 31, 2017

FORM 990-PF, PART VII-A, LINE 3 Changes Not Yet Reported

AMENDMENT TO THE BYLAWS OF ELIAS A. COHEN FOUNDATION, INC. A NEW YORK NOT-FOR-PROFIT CORPORATION

WHEREAS, ELIAS A. COHEN FOUNDATION, INC. (the "Foundation") is a Domestic Not-For-Profit Corporation established under the laws of The State of New York, on or about November 5, 1956;

WHEREAS, as of March 24, 2017, the board of trustees of the Foundation (the "Board") was comprised of the following individuals:

A. Marc Cohn
B. Robin Diamant
C. Cheryl Janer
D. Richard Lawrence
E. Craig Snow
F. Marta Jo Lawrence
G. Jody Colvin
H. Daniel Cohn
I. Stephanie Cohn
J. Geoffrey Janer

WHEREAS, on March 25, 2017, the Board convened in Tarrytown, NY for its semi-annual meeting;

WHEREAS, a quorum was present for the said meeting, a vote was taken, and a unanimous decision was reached as to the matters set forth herein;

WHEREAS, the Board has decided that in the best interest of the Foundation, the Bylaws of the Foundation should be amended to provide for participation in the business of the Foundation by the creation of new, modified and/or additional roles;

NOW THEREFORE IT IS HEREBY RESOLVED that the bylaws of the Foundation are amended AS FOLLOWS:

1) The limit of ten (10) members of the board of trustees is eliminated, subject only to any limit imposed by the laws of the State of New York on Not-For-Profit corporations.
2) The board of trustees shall hereinafter be referred to as the Board of Directors.
3) Any officer position, including the positions of President, Vice President, Secretary and Treasurer, may be filled by any number of co-officers as the majority of the Board of Directors deems necessary or advisable.
4) The position of "Board Member Emeritus" is hereby created. Any person who currently is, or was formerly a member of the Board of Directors may, at his or her option and upon approval of the majority of the then-serving Board of Directors, become a "Board Member Emeritus".
5) A Board Member Emeritus:
    i. Shall have the right, but not the obligation, to attend the meetings of the Foundation.
    ii. Shall not be counted in determining the quorum necessary for the conduct of meetings of the Foundation, nor in determining the "majority" of members of Board of Directors necessary to take action on behalf of the Foundation.
    iii. Shall serve the Foundation in an advisory capacity.
    iv. Shall cast no vote at meetings of the Foundation or in the day-to-day conduct of Foundation business, except as set forth herein.
    v. Shall cast a vote solely in order to break any deadlock in voting by the Board of Directors.