

Form 990-PF

Department of the Treasury
Internal Revenue Service126
JULY
2017

EXTENDED TO NOVEMBER 15, 2018

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.
► Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation

ONE STEP FORWARD EDUCATIONAL FOUNDATION
ROBERT G. BANNISH CLERK

Number and street (or P O box number if mail is not delivered to street address)

RH & B 50 CONGRESS STREET, SUITE 900

A Employer identification number

27-1533374

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

BOSTON, MA 02109

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

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

I Fair market value of all assets at end of year J Accounting method: Cash Accrual
 (from Part II, col. (c), line 16) Other (specify) _____

► \$ 5414568. (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received					
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		152.	152.		STATEMENT 1
4 Dividends and interest from securities		106538.	106538.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		224168.			
b Gross sales price for all assets on line 6a	821843.				
7 Capital gain net income (from Part IV, line 2)			224168.		
8 Net short-term capital gain				3600	RECEIVED
9 Income modifications					NOV 21 2018
Gross sales less returns and allowances					IRS O/S
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		3134.	3134.	0.	STATEMENT 3
12 Total Add lines 1 through 11		33392.	33392.	0.	
13 Compensation of officers, directors, trustees, etc		32799.	16399.	0.	16400.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes	STMT 4	3050.	3050.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 5	4167.	4167.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23		40016.	23616.	0.	16400.
25 Contributions, gifts, grants paid		427500.			427500.
26 Total expenses and disbursements. Add lines 24 and 25		467516.	23616.	0.	443900.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-133524.			
b Net investment income (if negative, enter -0-)			310376.		
c Adjusted net income (if negative, enter -0-)				0.	

ONE STEP FORWARD EDUCATIONAL FOUNDATION
ROBERT G. BANNISH CLERK

Form 990-PF (2017)

27-1533374

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		149525.	289227.	289227.
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations	STMT 6	420638.	320914.	321106.
	b Investments - corporate stock	STMT 7	3778746.	3593180.	4755494.
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 8	36677.	48741.	48741.
	14 Land, buildings, and equipment: basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		4385586.	4252062.	5414568.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26, and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		4746680.	4746680.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		-361094.	-494618.	
	30 Total net assets or fund balances		4385586.	4252062.	
	31 Total liabilities and net assets/fund balances		4385586.	4252062.	

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	4385586.
2 Enter amount from Part I, line 27a	2	-133524.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	4252062.
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	4252062.

Form 990-PF (2017)

ONE STEP FORWARD EDUCATIONAL FOUNDATION

Form 990-PF (2017)

ROBERT G. BANNISH CLERK

27-1533374

Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b	SEE ATTACHED STATEMENTS				
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))		
a					
b					
c					
d					
e	821843.	597675.			224168.
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					224168.
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		224168.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }		3		0.

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 1912 tax on the distributable amount of any year in the base period?

 Yes No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	515195.	4940606.	.104278
2015	399075.	5397639.	.073935
2014	351302.	5644938.	.062233
2013	272248.	5342130.	.050962
2012	210599.	5187322.	.040599

2 Total of line 1, column (d)

2 .332007

3 Average distribution ratio for the 5-year base period divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years

3 .066401

4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5

4 5031150.

5 Multiply line 4 by line 3

5 334073.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 3104.

7 Add lines 5 and 6

7 337177.

8 Enter qualifying distributions from Part XII, line 4

8 443900.

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.

ONE STEP FORWARD EDUCATIONAL FOUNDATION

Form 990-PF (2017)

ROBERT G. BANNISH CLERK

27-1533374

Page 4

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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:
 a 2017 estimated tax payments and 2016 overpayment credited to 2017
 b Exempt foreign organizations - tax withheld at source
 c Tax paid with application for extension of time to file (Form 8868)
 d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2018 estimated tax ► 3651. Refunded ► 0.

1	3104.
2	0.
3	3104.
4	0.
5	3104.
7	6755.
8	0.
9	
10	3651.
11	0.

Part VII-A | Statements Regarding Activities

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?
 b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition
 If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
 (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
 If "Yes," attach a detailed description of the activities.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
 b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
 If "Yes," attach the statement required by *General Instruction T*

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
 • By language in the governing instrument, or
 • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

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

	Yes	No
1a	X	
1b	X	
1c	X	
2	X	
3	X	
4a	X	
4b		
5	X	
6	X	
7	X	
8b	X	
9	X	
10	X	

8a Enter the states to which the foundation reports or with which it is registered. See instructions. ► MA
 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

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 tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

ONE STEP FORWARD EDUCATIONAL FOUNDATION

Form 990-PF (2017)

ROBERT G. BANNISH CLERK

27-1533374

Page 5

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 Yes No
11 X

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions Yes No
12 X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.OSFFOUNDATION.COM Yes No
13 X

14 The books are in care of ► RICE, HEARD & BIGELOW, INC. Telephone no. ► 617-227-1782
Located at ► 50 CONGRESS STREET, BOSTON, MA ZIP+4 ► 02109 Yes No
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► Yes No
16 X

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.

1a During the year, did the foundation (either directly or indirectly):

- (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No
- (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No
- (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions
Organizations relying on a current notice regarding disaster assistance, check here ► Yes No
1b X

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? Yes No
1c X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 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 ► _____, _____, _____, _____, _____
2a Yes No
N/A

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.) Yes No
2b Yes 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.
► _____, _____, _____, _____, _____
2c Yes No

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
3a 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.) Yes No
3b Yes No

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? Yes No
4a X

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017? Yes No
4b X

ONE STEP FORWARD EDUCATIONAL FOUNDATION

Form 990-PF (2017)

ROBERT G. BANNISH CLERK

27-1533374

Page 6

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance, check here N/Ac 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?

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?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and 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
ROBERT G. BANNISH 50 CONGRESS STREET, SUITE 900 BOSTON, MA 02109	CLERK 1.00	32799.	0.	0.
MARK S. CASADY 7 EXETER STREET BOSTON, MA 02116	TREASURER 1.00	0.	0.	0.
JULIA N. CASADY 7 EXETER STREET BOSTON, MA 02116	PRESIDENT 1.00	0.	0.	0.

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

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

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

>

0

Form 990-PF (2017)

ONE STEP FORWARD EDUCATIONAL FOUNDATION

Form 990-PF (2017)

ROBERT G. BANNISH CLERK

27-1533374

Page 7

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ►

0

Part IX-A | Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

1	N/A	Expenses
2		
3		
4		

Part IX-B | Summary of Program-Related Investments

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

1	N/A	Amount
2		
3		
Total. Add lines 1 through 3		0.

Form 990-PF (2017)

ONE STEP FORWARD EDUCATIONAL FOUNDATION

Form 990-PF (2017)

ROBERT G. BANNISH CLERK

27-1533374

Page 8

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	4945246.
b Average of monthly cash balances	1b	162521.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	5107767.
c 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	5107767.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	76617.
5 Net value of noncharitable use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5031150.
6 Minimum investment return. Enter 5% of line 5	6	251558.

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	251558.
2a Tax on investment income for 2017 from Part VI, line 5	2a	3104.
b Income tax for 2017. (This does not include the tax from Part VI.)	2b	145.
c Add lines 2a and 2b	2c	3249.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	248309.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	248309.
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	248309.

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	443900.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	443900.
5 Foundations that qualify under section 1940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	3104.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	440796.

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.

Form 990-PF (2017)

ONE STEP FORWARD EDUCATIONAL FOUNDATION
ROBERT G. BANNISH CLERK

Form 990-PF (2017)

27-1533374 Page 9

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				248309.
2 Undistributed income, if any, as of the end of 2017			0.	
a Enter amount for 2016 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016	265060.	265060.		
f Total of lines 3a through e				
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 443900.			0.	
a Applied to 2016, but not more than line 2a				
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 2017 distributable amount				248309.
e Remaining amount distributed out of corpus				0.
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	195591.	0.		
6 Enter the net total of each column as indicated below:	460651.	0.		
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
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)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	460651.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016	265060.			
e Excess from 2017	195591.			

ONE STEP FORWARD EDUCATIONAL FOUNDATION

Form 990-PF (2017)

ROBERT G. BANNISH CLERK

27-1533374

Page 10

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

N/A

Part XV **Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

- ¶ 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).)

SEE STATEMENT 9

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., 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;

ONE STEP FORWARD EDUCATIONAL FOUNDATION

Form 990-PF (2017)

ROBERT G. BANNISH CLERK

27-1533374 Page 11

Part XV | Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
BOSTON UNIVERSITY ONE SILBER WAY BOSTON, MA 02215		PC	ANNUAL FUND	125000.
BRANDEIS UNIVERSITY 415 SOUTH STREET WALTHAM, MA 02453		PC	ANNUAL FUND	50000.
COMMITTEE TO LIGHT COMMONWEALTH AVENUE P.O. BOX 120427 BOSTON, MA 02112		PC	LIGHTS BETWEEN EXETER AND FAIRFIELD STREETS	5000.
CUSHING ACADEMY 39 SCHOOL STREET ASHBURNHAM, MA 01430		PC	GENERAL FUND	50000.
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 77 MASSACHUSETTS AVENUE CAMBRIDGE, MA 02139		PC	ANNUAL FUND	150000.
Total	SEE CONTINUATION SHEET(S)			► 3a 427500.
b Approved for future payment				
NONE				
Total				► 3b 0.

Form 990-PF (2017)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments				14	152.
4 Dividends and interest from securities				14	106538.
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				24	3134.
8 Gain or (loss) from sales of assets other than inventory				18	224168.
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.		333992.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	333992.

12 Subtotal. Add columns (b), (d), and (e)

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

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

Relationship of Activities to the Accomplishment of Exempt Purposes

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

ONE STEP FORWARD EDUCATIONAL FOUNDATION

Form 990-PF (2017)

ROBERT G. BANNISH CLERK

27-1533374

Page 13

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

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

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

- (1) Cash
- (2) Other assets

b Other transactions:

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

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

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.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?

Yes No

b. If "Yes," complete the following schedule:

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

**Sign
Here**

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

May the IRS discuss this return with the preparer shown below? See instr

**Paid
Preparer
Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
<i>D. G. L.</i>	<i>D. G. L.</i>	<i>1-1-1</i>	<input type="checkbox"/>	

Firm's name ► NUTTER MCLENNEN & FISH LLP

Firm's EIN ► 04-2106505

Firm's address ► SEAPORT WEST 155 SEAPORT BLVD.
BOSTON MA 02210-2604

Phone no. (617) 439-2503

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.)
a	ABBVIE INC - 200 SHS	P	03/01/12	08/01/17
b	ALPHABET INC CAP STK CL A - 55 SHS	P	08/09/13	10/16/17
c	AMERICAN EXPRESS CO. - 500 SHS	P	01/10/13	04/05/17
d	APPLE INC. - 500 SHS	P	04/08/13	10/16/17
e	BHP BILLITON PLC SPONS ADR - 580 SHS	P	03/19/13	10/16/17
f	BIOVERATIV INC - 62.50 SHS	P	07/30/15	04/05/17
g	CANADIAN NATL RY CO - 600 SHS	P	03/01/12	08/01/17
h	CISCO SYS INC - 650 SHS	P	12/13/13	03/13/17
i	COLGATE-PALMOLIVE CO - 475 SHS	P	03/19/15	06/13/17
j	WALT DISNEY CO - 150 SHS	P	03/14/12	04/05/17
k	FACEBOOK INC. - 300 SHS	P	06/07/13	08/01/17
l	JOHNSON & JOHNSON - 100 SHS	P	03/01/12	04/05/17
m	KERING SA ADR - 1,000 SHS	P	11/15/13	03/13/17
n	LPL FINANCIAL HLDGS INC - 1,000 SHS	P	11/18/10	10/16/17
o	LVMH MOET HENNESSY VUITTON SE ADR - 250 SHS	P	08/09/13	10/16/17

	(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	13993.		5924.	8069.
b	53152.		21050.	32102.
c	39493.		26320.	13173.
d	73942.		31295.	42647.
e	21541.		37194.	-15653.
f	3369.		3163.	206.
g	46782.		23414.	23368.
h	22137.		13805.	8332.
i	35504.		30902.	4602.
j	17065.		5855.	11210.
k	45268.		8058.	37210.
l	12531.		6514.	6017.
m	25449.		22100.	3349.
n	47572.		30000.	17572.
o	14157.		9207.	4950.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				8069.
b				32102.
c				13173.
d				42647.
e				-15653.
f				206.
g				23368.
h				8332.
i				4602.
j				11210.
k				37210.
l				6017.
m				3349.
n				17572.
o				4950.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

}

3

Part 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	MACY'S INC - 498 SHS	P	09/24/15	04/05/17
b	NEXTERA ENERGY INC - 75 SHS	P	03/07/13	08/01/17
c	PARKER HANNIFIN CORP - 225 SHS	P	07/11/13	04/05/17
d	QUALCOMM INC - 375 SHS	P	08/09/13	04/05/17
e	ROGERS COMMUNICATIONS INC - 385 SHS	P	01/15/14	10/16/17
f	TIFFANY & CO INC - 275 SHS	P	02/04/15	04/05/17
g	UNITED STATES TREAS NTS NOTE .625% - 25,000 UNITS	P	06/06/12	05/31/17
h	UNITED STATES TREAS NTS NOTE .875% - 25,000 UNITS	P	12/01/15	11/30/17
i	UNITED STATES TREAS NTS NOTE 1.00% - 25,000 UNITS	P	12/15/14	12/15/17
j	UNITED STATES TREAS NTS NOTE .75% - 25,000 UNITS	P	06/11/13	10/31/17
k	VANGUARD BD INDEX FD INC TOTAL BD MKT - 175 SHS	P	02/19/15	06/13/17
l	VANGUARD BD INDEX FD SCOTTSDALE FDS INTERMEDIATE	P	02/19/15	06/13/17
m	WAL-MART STORES INC - 435 SHS	P	05/07/13	06/13/17
n	ZOETIS INC - 400 SHS	P	06/07/13	10/16/17
o	CAPITAL GAINS DIVIDENDS			

(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 14559.		30878.	-16319.
b 10982.		5454.	5528.
c 35870.		16298.	19572.
d 21470.		26868.	-5398.
e 20324.		16879.	3445.
f 25782.		18264.	7518.
g 25000.		24906.	94.
h 25000.		24999.	1.
i 25000.		24984.	16.
j 25000.		24789.	211.
k 14323.		14482.	-159.
l 47448.		47016.	432.
m 32808.		34419.	-1611.
n 25458.		12638.	12820.
o 864.			864.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-16319.
b			5528.
c			19572.
d			-5398.
e			3445.
f			7518.
g			94.
h			1.
i			16.
j			211.
k			-159.
l			432.
m			-1611.
n			12820.
o			864.

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	224168.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 } 3		0.

ONE STEP FORWARD EDUCATIONAL FOUNDATION
ROBERT G. BANNISH CLERK

27-1533374

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	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
PAUL REVERE MEMORIAL ASSOCIATION 19 NORTH SQUARE <u>BOSTON, MA 02113</u>		PC	PRESERVATION OF PAUL REVERE LETTERS	25000.
THE SALVATION ARMY 25 SHAWMUT ROAD <u>CANTON, MA 02021</u>		PC	KIDSFEAST AT THE WALTHAM CORPS COMM CENTER	10000.
CLEMENTE COURSE IN THE HUMANITIES 45 EAST 62ND STREET <u>NEW YORK, NY 10065</u>		PC	GENERAL FUND	2500.
COMMUNITY MUSIC CENTER OF BOSTON 34 WARREN AVE. <u>BOSTON, MA 02116</u>		PC	GENERAL FUND	5000.
ALL NEWTON MUSIC SCHOOL 321 CHESTNUT STREET <u>WEST NEWTON, MA 02465</u>		PC	GENERAL FUND	5000.
Total from continuation sheets				47500.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST INCOME	152.	152.	0.
TOTAL TO PART I, LINE 3	152.	152.	0.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DOMESTIC DIVIDENDS	101924.	864.	101060.	101060.	0.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE)	5478.	0.	5478.	5478.	0.
TO PART I, LINE 4	107402.	864.	106538.	106538.	0.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BAYBOSTON CAPITAL L.P. - SUBPART F INCOME	3134.	3134.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	3134.	3134.	0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	3050.	3050.	0.	0.
TO FORM 990-PF, PG 1, LN 18	3050.	3050.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADR FEES	418.	418.	0.	0.
CUSTODY FEES	250.	250.	0.	0.
WIRE FEES	75.	75.	0.	0.
BAYBOSTON CAPITAL L.P. - PORTFOLIO DEDUCTIONS	1111.	1111.	0.	0.
BAYBOSTON CAPITAL L.P. - PORTFOLIO AMORTIZATION	112.	112.	0.	0.
BAYBOSTON CAPITAL L.P. - SUBPART F DEDUCTIONS	2201.	2201.	0.	0.
TO FORM 990-PF, PG 1, LN 23	4167.	4167.	0.	0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	6
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
	X		320914.	321106.
TOTAL U.S. GOVERNMENT OBLIGATIONS			320914.	321106.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			320914.	321106.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION

BOOK VALUE FAIR MARKET
VALUE

3593180. 4755494.

TOTAL TO FORM 990-PF, PART II, LINE 10B

3593180. 4755494.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 8

DESCRIPTION

VALUATION
METHOD FAIR MARKET
BOOK VALUE VALUE

BAYBOSTON CAPITAL L.P.

COST 48741. 48741.

TOTAL TO FORM 990-PF, PART II, LINE 13

48741. 48741.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 9

NAME OF MANAGER

MARK S. CASADY
JULIA N. CASADY