

Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

Department of the Treasury  
Internal Revenue Service

- ▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

**2017**

Open to Public Inspection

For calendar year 2017 or tax year beginning **APR 1, 2017**, and ending **MAR 31, 2018**

Name of foundation  
**FOUNDATION FOR CHILD DEVELOPMENT**

Number and street (or P.O. box number if mail is not delivered to street address)  
**295 MADISON AVE, 40TH FL**

City or town, state or province, country, and ZIP or foreign postal code  
**NEW YORK, NY 10017-6320**

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)  
**\$ 104,952,555.**

J Accounting method: ☐ Cash ☐ Accrual  
☒ Other (specify) **MODIFIED CASH**

A Employer identification number  
**13-1623901**

B Telephone number  
**212 867-5777**

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐  
 2 Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

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))		(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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		338.	338.		STATEMENT 1
4 Dividends and interest from securities		736,934.	744,045.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		23,976,319.			
b Gross sales price for all assets on line 6a		124,842,692.			
7 Capital gain net income (from Part IV, line 2)			25,170,483.		
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)					
11 Other income		74.	547,344.		STATEMENT 3
12 Total. Add lines 1 through 11		24,713,665.	26,462,210.		
13 Compensation of officers, directors, trustees, etc.		303,854.	15,193.		288,661.
14 Other employee salaries and wages		472,192.	14,159.		458,033.
15 Pension plans, employee benefits		188,205.	6,036.		182,169.
16a Legal fees STMT 4		79,641.	0.		79,641.
b Accounting fees STMT 5		70,750.	19,500.		49,250.
c Other professional fees STMT 6		750,153.	599,113.		151,040.
17 Interest			4,032.		
18 Taxes STMT 7		328,668.	22,168.		0.
19 Depreciation and depletion					
20 Occupancy		255,493.	0.		255,493.
21 Travel, conferences, and meetings		47,834.	0.		47,833.
22 Printing and publications					
23 Other expenses STMT 8		244,088.	190,781.		242,840.
24 Total operating and administrative expenses. Add lines 13 through 23		2,740,878.	870,982.		1,754,960.
25 Contributions, gifts, grants paid		4,300,000.			4,300,000.
26 Total expenses and disbursements. Add lines 24 and 25		7,040,878.	870,982.		6,054,960.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		17,672,787.			
b Net investment income (if negative, enter -0-)			25,591,228.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	3,525.	3,967.	3,967.
	2 Savings and temporary cash investments	4,991,376.	12,169,447.	12,169,447.
	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 9	0.	905,079.	905,079.
	b Investments - corporate stock	23,908,518.	0.	0.
	c Investments - corporate bonds STMT 10	0.	4,120,716.	4,120,716.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	72,184,315.	87,753,346.	87,753,346.
	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)	101,087,734.	104,952,555.	104,952,555.
	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.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	98,029,196.	101,894,017.	
	25 Temporarily restricted			
	26 Permanently restricted	3,058,538.	3,058,538.	
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	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			
	30 Total net assets or fund balances	101,087,734.	104,952,555.	
	31 Total liabilities and net assets/fund balances	101,087,734.	104,952,555.	

## 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	101,087,734.
2 Enter amount from Part I, line 27a	2	17,672,787.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	118,760,521.
5 Decreases not included in line 2 (itemize) ▶ <b>UNREALIZED LOSS ON INVESTMENTS</b>	5	13,807,966.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	104,952,555.

**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.)
<b>1a SEE ATTACHMENT C</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>b PUBLICLY TRADED SECURITIES</b>		<b>VARIOUS</b>	<b>VARIOUS</b>
<b>c CAPITAL GAINS DIVIDENDS</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b>			<b>6,642,606.</b>
<b>b 124,093,132.</b>		<b>106,314,815.</b>	<b>17,778,317.</b>
<b>c 749,560.</b>			<b>749,560.</b>
<b>d</b>			
<b>e</b>			

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	
<b>a</b>			<b>6,642,606.</b>
<b>b</b>			<b>17,778,317.</b>
<b>c</b>			<b>749,560.</b>
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	<b>25,170,483.</b>
<b>3</b> 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	{ }	<b>3</b>	<b>N/A</b>

**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 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	5,926,200.	97,319,207.	.060894
2015	5,897,492.	102,091,723.	.057767
2014	5,269,479.	105,003,685.	.050184
2013	5,166,967.	100,416,113.	.051456
2012	4,399,367.	93,781,454.	.046911

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>.267212</b>
<b>3</b> 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	<b>3</b>	<b>.053442</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	<b>4</b>	<b>103,109,691.</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>5,510,388.</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>255,912.</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>5,766,300.</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	<b>6,054,960.</b>

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	255,912.
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	255,912.
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	255,912.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	301,202.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	301,202.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0.	
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	45,290.	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input checked="" type="checkbox"/> 45,290. Refunded <input type="checkbox"/>	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?		X
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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input checked="" type="checkbox"/> 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

**Part VII-A** Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11 X	
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>WWW.FCD-US.ORG</b>	13 X	
14 The books are in care of ► <b>THE FOUNDATION</b> Telephone no ► <b>212 867-5777</b> Located at ► <b>295 MADISON AVE, 40TH FL, NEW YORK, NY</b> ZIP+4 ► <b>10017-6320</b>		
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	N/A
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 ►	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.

	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>	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?	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____ 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.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	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?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

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?

N/A

☐ 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.

6b

X

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?

N/A

7b

**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
SEE STATEMENT 14		303,854.	64,703.	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
SARA VECCHIOTTI - 295 MADISON AVE, 40TH FL, NEW YORK, NY 10017-6320	CHIEF PROGRAM	OFFICER		
	40.00	179,231.	47,726.	0.
USMAN GULZAR - 295 MADISON AVE, 40TH FL, NEW YORK, NY 10017-6320	MANAGER OF FINANCE & ADMINISTRATION			
	40.00	105,322.	13,317.	0.
NAOMIE MACENA - 295 MADISON AVE, 40TH FL, NEW YORK, NY 10017-6320	PROGRAM OFFICER			
	40.00	71,614.	19,599.	0.
DOROTHY PFLAGER - 295 MADISON AVE, 40TH FL, NEW YORK, NY 10017-6320	OFFICE/GRANTS	MANAGER		
	40.00	72,545.	17,457.	0.

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

0

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**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
SEVEN BRIDGES ADVISORS LLC 767 FIFTH AVE, 24TH FL, NEW YORK, NY 10153	INVESTMENT ADVISORY FEES	267,674.
SELECT EQUITY GROUP, L.P. 380 LAFAYETTE ST, NEW YORK, NY 10003	INVESTMENT ADVISORY FEES	109,530.
NEIMAND COLLABORATIVE - 1100 VERMONT AVE, NW, STE 200, WASHINGTON, DC 20005	COMMUNICATIONS STRATEGIES	104,403.
EAGLE CAPITAL MANAGEMENT LLC 499 PARK AVENUE, NEW YORK, NY 10002	INVESTMENT ADVISORY FEES	97,163.
GARDNER RUSSO & GARDNER LLC 233 EAST CHESTNUT STREET, LANCASTER, PA 17602	INVESTMENT ADVISORY FEES	83,162.

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

1

**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 SEE STATEMENT 15	119,934.
2 SEE STATEMENT 16	375,298.
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.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	102,477,552.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	2,202,337.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	104,679,889.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	104,679,889.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	1,570,198.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	103,109,691.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	5,155,485.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	5,155,485.
<b>2a</b>	Tax on investment income for 2017 from Part VI, line 5	<b>2a</b>	255,912.
<b>b</b>	Income tax for 2017. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	255,912.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	4,899,573.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	4,899,573.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	4,899,573.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	6,054,960.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	<b>4</b>	6,054,960.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	255,912.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	5,799,048.

**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)



**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				4,899,573.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			1,593,415.	
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				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 6,054,960.				
a Applied to 2016, but not more than line 2a			1,593,415.	
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				4,461,545.
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).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		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				438,028.
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	0.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				



**Part XV** Supplementary Information *(continued)*

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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)				
<b>a Paid during the year</b>				
SEE ATTACHMENT B	N/A	PC	SEE ATTACHMENT B	4,300,000.
<b>Total</b>			<b>3a</b>	4,300,000.
<b>b Approved for future payment</b>				
SEE ATTACHMENT B	N/A	PC	SEE ATTACHMENT B	1,351,700.
<b>Total</b>			<b>3b</b>	1,351,700.





## 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
MONEY MARKET	338.	338.	
TOTAL TO PART I, LINE 3	338.	338.	

## 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
DIVIDENDS AND INTEREST	1,486,494.	749,560.	736,934.	744,045.	
TO PART I, LINE 4	1,486,494.	749,560.	736,934.	744,045.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER PARTNERSHIP LOSS THRU K-1'S NET OF UBI	0.	<117,498.>	
SUBPART F INCOME FROM CFC	0.	664,768.	
ROYALTY INCOME	74.	74.	
TOTAL TO FORM 990-PF, PART I, LINE 11	74.	547,344.	

## FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CARTER LEDYARD & MILBURN LLP-LEGAL FEES	79,641.	0.		79,641.
TO FM 990-PF, PG 1, LN 16A	79,641.	0.		79,641.

## FORM 990-PF

## ACCOUNTING FEES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PKF-O'CONNOR DAVIES- AUDIT AND TAX PREPARATION OWEN J. FLANAGAN & COMPANY-BOOKKEEPING SERVICES	31,750.	0.		29,750.
	39,000.	19,500.		19,500.
TO FORM 990-PF, PG 1, LN 16B	70,750.	19,500.		49,250.

## FORM 990-PF

## OTHER PROFESSIONAL FEES

## STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT AND CUSTODIAL FEES	599,113.	599,113.		0.
CONSULTING FEES	151,040.	0.		151,040.
TO FORM 990-PF, PG 1, LN 16C	750,153.	599,113.		151,040.

## FORM 990-PF

## TAXES

## STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	278,497.	0.		0.
FOREIGN TAXES WITHHELD	18,668.	22,168.		0.
990T TAX	29,329.	0.		0.
STATE TAXES	2,101.	0.		0.
OTHER TAXES	73.	0.		0.
TO FORM 990-PF, PG 1, LN 18	328,668.	22,168.		0.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CAPITAL EXPENDITURES	2,564.	0.		2,564.
BANK SERVICE CHARGES	1,248.	1,248.		0.
INSURANCE	29,368.	0.		29,368.
OFFICE SUPPLIES, REPAIRS AND MAINTENANCE	18,368.	0.		18,368.
PAYROLL PROCESSING SERVICES	14,724.	0.		14,724.
PROFESSIONAL DEVELOPMENT, MEMBERSHIPS AND SUBSCRIPTIONS	6,227.	0.		6,227.
PUBLICATIONS	57,064.	0.		57,064.
TECHNOLOGY AND WEB HOSTING	51,384.	0.		51,384.
BOARD EXPENSES	47,084.	0.		47,084.
TELECOMMUNICATIONS AND POSTAGE	16,057.	0.		16,057.
OTHER PARTNERSHIP EXPENSES THRU SCHEDULE K-1'S	0.	189,533.		0.
TO FORM 990-PF, PG 1, LN 23	244,088.	190,781.		242,840.

## FORM 990-PF

## U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

## STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
TREASURY NOTES (SEE ATTACHMENT A)	X		905,079.	905,079.
TOTAL U.S. GOVERNMENT OBLIGATIONS			905,079.	905,079.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			905,079.	905,079.

## FORM 990-PF

## CORPORATE BONDS

## STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS (SEE ATTACHMENT A)	4,120,716.	4,120,716.
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,120,716.	4,120,716.



## FORM 990-PF

## OTHER INVESTMENTS

## STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HEDGE FUNDS (SEE ATTACHMENT A)	FMV	34,603,879.	34,603,879.
PRIVATE EQUITIES (SEE ATTACHMENT A)	FMV	1,993,142.	1,993,142.
MUTUAL FUNDS (SEE ATTACHMENT A)	FMV	51,156,325.	51,156,325.
TOTAL TO FORM 990-PF, PART II, LINE 13		87,753,346.	87,753,346.

## FORM 990-PF

TRANSFERS FROM CONTROLLED ENTITIES  
PART VII-A, LINE 11

## STATEMENT 12

## NAME OF CONTROLLED ENTITY

## EMPLOYER ID NO

SEVEN BRIDGES EMERGING MARKETS FUND LTD.

98-1132583

## ADDRESS

9 WEST 57TH STREET, 29TH FLOOR  
NEW YORK, NY 10019

## DESCRIPTION OF TRANSFER

REDEMPTION PROCEEDS

AMOUNT  
OF TRANSFER

309,690.

TOTAL AMOUNT OF TRANSFERS FROM CONTROLLED ENTITIES

309,690.

FORM 990-PF

SCHEDULE OF CONTROLLED ENTITIES  
PART VII-A, LINE 11

STATEMENT 13

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

SEVEN BRIDGES EMERGING MARKETS FUND LTD.

98-1132583

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

9 WEST 57TH STREET, 29TH FLOOR  
NEW YORK, NY 10019

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
H. MELVIN MING 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	CHAIRPERSON 0.50	0.	0.	0.
ANDREW D. RACINE-THROUGH 11/2017 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	VICE CHAIRPERSON 0.50	0.	0.	0.
VIVIAN L. GADSDEN-BEGAN VC 11/2017 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	VICE CHAIRPERSON 0.50	0.	0.	0.
JILL BAKER 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	TREASURER 0.50	0.	0.	0.
EUGENE E. GARCIA-THROUGH 11/2017 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	SECRETARY 0.50	0.	0.	0.
MARILOU HYSON 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	SECRETARY 0.50	0.	0.	0.
WALTER K. FRYE 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	DIRECTOR 0.50	0.	0.	0.
SHAMPA BHATTACHARYA 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	DIRECTOR 0.50	0.	0.	0.
VELMA MCBRIDE MURRY-BEGAN 11/2017 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	DIRECTOR 0.50	0.	0.	0.
TAMMY L. MANN 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	DIRECTOR 0.50	0.	0.	0.

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CYNTHIA GARCIA COLL 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	DIRECTOR 0.50	0.	0.	0.
HIROKAZU YOSHIKAWA-THROUGH 11/2017 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	DIRECTOR 0.50	0.	0.	0.
JOSEPH TOBIN-BEGAN 11/2017 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	DIRECTOR 0.50	0.	0.	0.
JACQUELINE JONES 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	PRESIDENT AND CEO 40.00	303,854.	64,703.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

303,854.	64,703.	0.
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FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 15

ACTIVITY ONE

YOUNG SCHOLARS PROGRAM - SUPPORTS A GROWING NETWORK OF EARLY CAREER SCHOLARS TAKING ON RESEARCH PROJECTS THAT ARE POLICY- AND PRACTICE-RELEVANT ON THE DEVELOPMENT AND LEARNING NEEDS OF THE NATION'S YOUNG CHILDREN GROWING UP UNDER CONDITIONS OF POVERTY AND LOW-INCOME. FCD NOT ONLY PROVIDES GRANTS TO SUPPORT THEIR WORK, BUT ALSO CONVENES MEETINGS AND WORKSHOPS THAT ENCOURAGE NETWORKING AND MENTORING IN ADDITION TO PROFESSIONAL DEVELOPMENT TO BUILD RESEARCH AND COMMUNICATIONS SKILLS. THE CURRENT NETWORK INCLUDES 51 YOUNG SCHOLARS.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

119,934.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 16

ACTIVITY TWO

POLICY & COMMUNICATIONS PROGRAM - LEVERAGES AND AUGMENTS THE IMPACT OF THE FOUNDATION'S GRANTS, THROUGH A STRATEGIC COMMUNICATIONS PROGRAM THAT REACHES OUT TO THE FIELD OF EARLY EDUCATION RESEARCHERS, PRACTITIONERS AND POLICY MAKERS AS WELL AS THE GENERAL PUBLIC THROUGH PUBLICATIONS, AN ELECTRONIC NEWSLETTER AND SOCIAL MEDIA, AND CONVENINGS.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 2

375,298.

**Foundation for Child Development**

**EIN #: 13-1623901**

**Form 990PF – Part XV: Supplementary Information-Line 2 Information Regarding  
Contributions, Grant, loan, Scholarship, etc., Programs**

**March 31, 2018**

The Foundation for Child Development runs a competitive, open application process for its **Young Scholars Program**. Interested researchers should consult the Foundation's website to access program announcements, guidelines, instructions on how to apply, and application deadlines at: [fcd-us.org](http://fcd-us.org). The entire application process is conducted online.

FCD's **General Grant Program** does not accept unsolicited proposals. This invitational program is also conducted entirely online.



Foundation for Child Development  
Investment Detail  
March 31, 2018

EIN# 13-1623901

**FIXED INCOME**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
<b>INVESTMENT GRADE FIXED INCOME</b>								
<b>GS GOVERNMENT FIXED INCOME (TIPS)</b>								
GOLDMAN SACHS BANK USA DEPOSIT (BDA) <sup>25,28</sup>	849,380.82	1.0000	849,380.82	1.0000	849,380.82		1.6104	13,678.46
	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
USII INFL IX NOTE 0.125000% 04/15/2019 AO OFF THE RUN Moody's Aaa	425,000.00	99.9250	449,155.94 <b>A</b> 257.66	105.7937	449,623.09	(467.15)		531.25
USII INFL IX NOTE 0.125000% 04/15/2021 AO OFF THE RUN Moody's Aaa	425,000.00	99.1480	440,610.16 <b>A</b> 254.74	103.6887	440,676.93	(66.77)		531.25
USII INFL IX NOTE 0.125000% 04/15/2022 AO OFF THE RUN Moody's Aaa	425,000.00	98.5900	426,981.44 <b>A</b> 248.26	100.3749	426,593.48	387.97		531.25
TOTAL GS GOVERNMENT FIXED INCOME (TIPS)			2,166,128.36 760.66	100.37	426,571.33	410.11		15,272.21
			2,166,274.32 2,166,232.36			(145.95) (104.00)		
<b>TOTAL PORTFOLIO</b>								
			Market Value 2,166,889.02		Adjusted Cost / Original Cost	Unrealized Gain (Loss)		Estimated Annual Income
					2,166,274.32	(145.95)		15,272.21
					2,166,232.36	(104.00)		

A=\$1,316,747.54



Foundation for Child Development  
Investment Detail  
March 31, 2018

EIN# 13-1623901

**FIXED INCOME**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
<b>INVESTMENT GRADE FIXED INCOME</b>								
GS GOVERNMENT/CORPORATE FIXED INCOME								
U S DOLLAR <sup>30</sup>	(277,588.38)	1 0000	(277,588.38)		(277,588.38)			
GOLDMAN SACHS BANK USA DEPOSIT (BDA) <sup>25,28</sup>	2,940,462.41	1 0000	2,940,462.41	C 1 0000	2,940,462.41		1 6111	47,373.44
SUNTRUST BANKS, INC 2 35% 11/01/2018 USD SR LIEN Next Call Dt 10 01 18 S&P BBB+ /Moody's Baa1	175,000.00	99 7980	174,646.50	99 8111	174,669.36	(22.86)	2 6775	4,112.50
THE KROGER CO 2 3% 01/15/2019 USD SR LIEN Next Call Dt 12 15 18 S&P BBB /Moody's Baa1	125,000.00	99 7430	124,678.75	99 7627	124,703.43	(24.68)	2 6039	2,875.00
DEUTSCHE TELEKOM INT FIN 2 225% 01/17/2020 USD PVT REGS SR LIEN S&P BBB+ /Moody's Baa1	150,000.00	98 6540	147,981.00	98 7763	148,164.43	(183.43)		3,337.50
RYDER SYSTEM, INC MTN 2 65% 03/02/2020 USD SR LIEN Next Call Dt 02 02 20 S&P BBB+ /Moody's Baa1	175,000.00	99 2360	173,663.00	99 3510	173,864.25	(201.25)		4,637.50
JOHNSON & JOHNSON 2 25% 03/03/2022 USD SR LIEN Next Call Dt 02 03 22 S&P AAA /Moody's Aaa	175,000.00	97 8720	171,276.00	97 6204	170,835.72	440.28	2 8959	3,937.50
INGERSOLL-RAND LUXEMBOURG FINA 3 55% 11/01/2024 USD SR LIEN Next Call Dt 08 01 24 S&P BBB /Moody's Baa2	175,000.00	99 9620	174,933.50	99 7470	174,557.25	376.25		6,212.50
AUTONATION INC 3 5% 11/15/2024 SR LIEN Next Call Dt 09 15 24 S&P BBB- /Moody's Baa3	175,000.00	96 3770	168,659.75	96 0082	168,014.34	645.41	4 1961	6,125.00
LOCKHEED MARTIN CORPORATION 2 9% 03/01/2025 USD SR LIEN Next Call Dt 12 01 24 S&P BBB+ /Moody's Baa1	175,000.00	95 6000	167,300.00	95 3504	166,863.17	436.83	3 6669	5,075.00
AT&T INC 4 25% 03/01/2027 USD SR LIEN Next Call Dt 12 01 26 S&P BBB+ /Moody's Baa1	150,000.00	101 0880	151,632.00	99 6520	149,478.00	2,154.00	4 2970	6,375.00
U S TREASURY NOTE 1 375000% 02/15/2020 FA OFF THE RUN Moody's Aaa	350,000.00	98 3320	344,162.00	D 98 3673	344,285.51	(123.51)	2 2674	4,812.50
FEDERAL HOME LOAN BANK SYSTEM 2 375% 03/12/2021 SER YP-2021 SR LIEN S&P AA+ /Moody's Aaa	450,000.00	99 8650	449,392.50	99 5840	448,128.00	1,264.50	2 5211	10,687.50
FEDERAL HOME LOAN BANK SYSTEM 2 25% 06/11/2021 SER ZD-2021 SR LIEN S&P AA+ /Moody's Aaa	250,000.00	98 8760	247,190.00	99 0831	247,707.87	(517.87)	2 5501	5,625.00
			1,718.75	99 08	247,692.50	(502.50)		





Foundation for Child Development  
Investment Detail  
March 31, 2018

EIN# 13-1623901

**FIXED INCOME (Continued)**

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
<b>INVESTMENT GRADE FIXED INCOME</b>								
GS GOVERNMENT/CORPORATE FIXED INCOME								
U S TREASURY NOTE 2 125000% 08/15/2021 FA OFF THE RUN Moody's Aaa	275,000 00	98 9140	272,013 50 <b>D</b> 704 45	98 8016 98 80	271,704 48 271,691 41	309 02 322 09	2 4968	5,843 75
FEDERAL HOME LOAN BANK SYSTEM 2 75% 12/13/2024 SR LIEN S&P AA+ /Moody's Aaa	425,000 00	99 6570	423,542 25 3,506 25	99 2400	421,770 00	1,772 25	2 8749	11,687 50
U S TREASURY NOTE 2 125000% 05/15/2025 MN OFF THE RUN Moody's Aaa	300,000 00	96 3010	288,903 00 <b>D</b> 2,375 34	95 7427 95 73	287,227 98 287,191 41	1,675 02 1,711 59	2 7878	6,375 00
COCA-COLA FEMSA S A B DE C V 4 625% 02/15/2020 USD SER B SR LIEN S&P A- /Moody's A2	175,000 00	102 7970	179,894 75 1,011 72	102 9744 102 98	180,205 12 180,220 25	(310 37) (325 50)		8,093 75
AMERICA MOVIL SAB DE CV 5 0% 03/30/2020 USD SER B SR LIEN S&P A- /Moody's A3	100,000 00	103 2110	103,211 00	103 2960	103,296 00	(85 00)		5,000 00
TOTAL GS GOVERNMENT/CORPORATE FIXED INCOME			6,425,953 53 <b>B</b> 20,079 46		6,418,348 94 6,418,203 49	7,604 59 7,750 04	2 8514	148,185 94

**TOTAL PORTFOLIO**

Market Value				Adjusted Cost / Original Cost		Unrealized Gain (Loss)	Estimated Annual Income
6,446,032.99				6,418,348.94		7,604.59	148,185.94
				6,418,203.49		7,750.04	

B-C-D=\$2,580,412.62  
D=\$905,078.50



Foundation for Child Development  
Investment Detail  
March 31, 2018

EIN# 13-1623901

**FIXED INCOME**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
<b>INVESTMENT GRADE FIXED INCOME</b>								
GS GOVERNMENT/CORPORATE FIXED INCOME								
U S DOLLAR <sup>30</sup>	(274,552.87)	1.0000	(274,552.87)		(274,552.87)			
GOLDMAN SACHS BANK USA DEPOSIT (BDA) <sup>25,28</sup>	2,800,326.62	1.0000	2,800,326.62	E 1.0000	2,800,326.62		1.6501	46,206.87
	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
THE KROGER CO 2.3% 01/15/2019 USD SR LIEN Next Call Dt	75,000.00	99.7430	74,807.25	99.7627	74,822.06	(14.81)	2.6039	1,725.00
12 15 18 S&P BBB /Moody's Baa1			364.17	99.76	74,820.00	(12.75)		
RYDER SYSTEM, INC MTN 2.65% 03/02/2020 USD SR LIEN Next Call Dt 02 02 20 S&P BBB+ /Moody's Baa1	75,000.00	99.2360	74,427.00	99.3510	74,513.25	(86.25)		1,987.50
FFCB 2.54% 04/05/2021 S&P AA+ /Moody's Aaa	200,000.00	99.9580	199,916.00	99.9370	199,874.00	42.00		
FEDERAL HOME LOAN BANK SYSTEM 2.5% 12/09/2022 SR LIEN S&P AA+ /Moody's Aaa	150,000.00	99.3060	148,959.00	99.3230	148,984.50	(25.50)	2.6539	3,750.00
			1,166.67					
TOTAL GS GOVERNMENT/CORPORATE FIXED INCOME			3,023,883.00	F	3,023,967.56	(84.56)	2.6372	53,669.37
			1,690.94		3,023,965.50	(82.50)		
<b>TOTAL PORTFOLIO</b>								
			3,025,573.94		3,023,967.56	(84.56)		53,669.37
					3,023,965.50	(82.50)		

F-E=\$223,556.83



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**CASH, DEPOSITS & MONEY MARKET FUNDS**

<b>DEPOSITS &amp; MONEY MARKET FUNDS</b>									
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income	
DEPOSITS									
GOLDMAN SACHS BANK USA DEPOSIT (BDA) <sup>25,28</sup>	211,066.34	1.0000	211,066.34	G 1.0000	211,066.34	0.00	1.5315	3,232.58	

**FIXED INCOME**

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)			
<b>OTHER FIXED INCOME</b>									
EATON VANCE INCOME FUND OF BOSTON									
EATON VANCE GROUP EATON VANCE INCM FD OF BOSTON MUTUAL FUND CLASS I SHARES	464,102.055	5.6200	2,608,253.55			(9,273.05)			
FEDERATED HIGH YIELD BOND FUND									
FEDERATED HIGH YIELD BOND FUND MUTUAL FUND CLASS INST. SHARES	268,030.475	9.7400	2,610,616.83			(8,029.68)			
VOYA FLOATING RATE FUND									
VOYA FLOATING RATE FUND CLASS I	152,110.567	9.8700	1,501,331.30						
<b>TOTAL OTHER FIXED INCOME</b>			<b>6,720,201.68</b>		<b>6,737,504.41</b>	<b>(17,302.73)</b>			<b>412,007.53</b>

**PUBLIC EQUITY**

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)			
<b>US EQUITY</b>									
ISHARES S&P 500 INDEX FUND									
ISHARES S&P 500 INDEX FUND K SHARES (WFSPX)	66,597.366	314.5700	20,949,533.42			(642,920.13)			
MULTI-MANAGER U.S. SMALL CAP EQUITY FUND									
MULTI-MANAGER US SMALL CAP EQUITY FUND I (MMSMX)	289,233.907	12.7000	3,673,270.62			(91,729.38)			



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**PUBLIC EQUITY (Continued)**

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)	
<b>US EQUITY</b>							
DFA REAL ESTATE SECURITIES PORTFOLIO							
DFA REAL ESTATE SECURITIES PORTFOLIO INSTITUTIONAL (DFREX)	47,308,196	32.6300	1,543,666.44			14,202.57	
<b>TOTAL US EQUITY</b>			<b>26,166,470.48</b>	<b>26,886,917.42</b>	<b>26,886,917.42</b>	<b>(720,446.94)</b>	<b>2,5743</b> <b>39,738.88</b>
<b>NON-US EQUITY</b>							
MULTI-MANAGER INTERNATIONAL EQUITY FUND							
MULTI-MANAGER INTERNATIONAL EQUITY FUND I (MMITX)	484,241,600	11.5800	5,607,517.73			(42,482.27)	
SSGA HEDGED INTERNATIONAL DEVELOPED EQUITY INDEX FUND							
STATE STREET HEDGED INTERNATIONAL DEVELOPED EQUITY INDEX FUND K CLASS (SSHQX)	561,751,197	10.0300	5,634,364.51			(15,635.49)	
SSGA EMERGING MARKET EQUITY INDEX FUND							
STATE STREET EMERGING MARKETS EQUITY INDEX FUND K CLASS (SSKEX)	148,413,838	14.7400	2,187,619.97			(57,380.03)	
DFA INTERNATIONAL REAL ESTATE SECURITIES FUND							
DFA INTERNATIONAL REAL ESTATE SECURITIES PORTFOLIO INSTITUTIONAL (DFITX)	293,473,925	5.1600	1,514,325.45			(5,674.55)	
<b>TOTAL NON-US EQUITY</b>			<b>14,943,827.66</b>	<b>15,065,000.00</b>	<b>15,065,000.00</b>	<b>(121,172.34)</b>	<b>2,6235</b> <b>187,542.56</b>
<b>TOTAL PUBLIC EQUITY</b>			<b>41,110,298.14</b>	<b>41,951,917.42</b>	<b>41,951,917.42</b>	<b>(841,619.28)</b>	<b>2,6147</b> <b>227,281.44</b>



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OTHER INVESTMENTS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
ASSET ALLOCATION INVESTMENTS								
GS TACTICAL TILT OVERLAY FUND								
GS TACTICAL TILT OVERLAY MUTUAL FUND (TTIFX)	345,360.825	9.6300	3,325,824.74	9.7000	3,350,000.00	(24,175.26)		
TOTAL PORTFOLIO								
			51,367,390.90		52,250,488.17	(883,097.27)		642,521.55

H-G=\$51,156,324.56

**Foundation for Child Development****Attachment C****March 31, 2018****EIN# 13-1623901****Capital Gains and Losses**

<b>Investment</b>	<b>Gains (Losses)</b>
Anchorage Capital Partners Offshore, LTD	\$ 747,593
Egerton Investment	954,636
Elliot International Limited	339,167
Hudson Bay International Fund LTD	91,436
Nokota Capital Offshore Fund, LTD	58,276
Regiment Capital Ltd Series N Class 1	(22,008)
Seven Bridges Emerging Markets Fund LTD	309,690
Seven Bridges Engery Fund LP	237,886
Landsdowne Developed Markets Fund Limited Class	58,095
Tiger Global Long Opportunities LTD	544,382
Viking Global Equities III Ltd	3,318,582
Perry Partners International Inc.	4,871
<b>TOTAL</b>	<b><u>6,642,606</u></b>

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Organization	Foundation Status of Recipient	Purpose of Grant	Grants Paid 2017-18	Grants Paid Scheduled 2018-19	Grants Scheduled to be Paid 2019-20
Asian American/Pacific Islanders in Philanthropy 300 Frank Ogawa Plaza, Suite 256 Oakland, CA 94612	PC	Annual Support	\$ 1,000		
Association of Black Foundation Executives, Inc 42 Broadway New York, NY 10004	PC	Annual Support	\$ 2,500		
Bank Street College of Education 610 West 112 Street New York, NY 10025	PC	Early Childhood Workforce	\$ 34,000		
California State University Channel Islands Foundation One University Drive Camarillo, CA 93012-8599	PC	Young Scholars Program	\$ 118,000		
Center for Disaster Philanthropy, Inc 1201 Connecticut Avenue, NW Washington, DC 20036	PC	Annual Support	\$ 30,000		
Center for Law and Social Policy 1200 18th Street, NW Washington, DC 20036	PC	Early Childhood Workforce	\$ 115,000		
Child Trends, Incorporated 7315 Wisconsin Avenue Bethesda, MD 20714	PC	Early Childhood Workforce	\$ 250,000		
Child Trends, Incorporated 7315 Wisconsin Avenue Bethesda, MD 20714	PC	Early Childhood Workforce		\$ 188,000	\$ 95,000
Conference Board, Inc 1530 Wilson Boulevard Arlington, VA 22209	PC	Early Childhood Workforce	\$ 30,000		
Council for Professional Recognition 2460 16th Street, NW Washington, DC 20009	PC	Early Childhood Field Support	\$ 10,000		
Council for Professional Recognition 2460 16th Street, NW Washington, DC 20009	PC	Early Childhood Field Support		\$ 10,000	
Council of Chief State School Officers One Massachusetts Avenue, Suite 700 Washington, DC 20001	PC	Early Childhood Workforce	\$ 294,000		
Fordham University 441 East Fordham Road Bronx, NY 10458-9993	PC	Early Childhood Workforce		\$ 171,000	
Foundation Center 32 Old Slip, 24th Floor New York, NY 10005	PC	Annual Support	\$ 5,000		
Georgetown University 3700 O Street Washington, DC 20057	PC	Young Scholars Program	\$ 58,000	\$ 81,000	\$ 83,000
Grantmakers for Education 720 SW Washington Street Portland, OR 97205	PC	Annual Support	\$ 1,500		

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Organization	Foundation Status of Recipient	Purpose of Grant	Grants Paid 2017-18	Grants Paid Scheduled 2018-19	Grants Scheduled to be Paid 2019-20
Grantmakers for Effective Organizations 1725 DeSales Street, NW Washington, DC 20036	PC	Annual Support	\$ 1,920		
Greater Washington Educational Telecommunications Association 3636 Campbell Avenue Arlington, VA 22206	PC	Early Childhood Workforce	\$ 100,000		
HighScope Educational Research Foundation 600 N River Street Ypsilanti, VA 22206	PC	Early Childhood Field Support	\$ 15,000		
Hispanics in Philanthropy 4141 13th Street Oakland, CA 94612	PC	Annual Support	\$ 3,000		
Hispanics in Philanthropy 4141 13th Street Oakland, CA 94612	PC	Annual Support		\$ 3,000	
MDRC 16 East 34th, 19th Floor New York, NY 10016	PC	Young Scholars Program	\$ 59,000	\$ 121,000	
National Association for the Education of Young Children 1313 L Street, NW Washington, DC 20005	PC	Early Childhood Workforce	\$ 25,019		
National Association of State Boards of Education 333 John Carlyle Street, Ste 530 Alexandria, VA 22314	PC	Early Childhood Workforce	\$ 200,000		
National Committee for Responsive Philanthropy 1900 L Street Suite 825 Washington, DC 20036	PC	Annual Support	\$ 1,500		
National League of Cities Institute Inc 660 North Capitol Street, NW, Suite 450 Washington, DC 20001	PC	Early Childhood Workforce	\$ 210,000		
New America Foundation 740 15th Street, NW Suite 900 Washington, DC 20005	PC	Early Childhood Workforce	\$ 200,000		
New York University School of Medicine 227 East 30th Street New York, NY 10016	PC	Young Scholars Program	\$ 93,000	\$ 132,000	
New York University 665 Broadway New York, NY 10012-2331	PC	Early Childhood Workforce	\$ 121,000		
Ohio State University Foundation 1480 W Lane Avenue Columbus, OH 43221	PC	Young Scholars Program	\$ 84,000	\$ 96,000	
PEAK Grantmaking Inc 1666 K Street, NW Washington DC 20006-1242	PC	Annual Support	\$ 2,000		
Philanthropy New York 1500 Broadway, 7th Floor New York, NY 10036	PC	Annual Support	\$ 7,250		



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Organization	Foundation Status of Recipient	Purpose of Grant	Grants Paid 2017-18	Grants Paid Scheduled 2018-19	Grants Scheduled to be Paid 2019-20
Regents of the University of California at Berkeley 2521 Channing Way Berkeley, CA 92697-7600	PC	Early Childhood Workforce	\$ 430,000		
Regents of the University of California Gevirtz Graduate School of Education Santa Barbara, CA 93106	PC	Young Scholars Program	\$ 73,000		
Regents of the University of California, Irvine Office of Research 5171 California Avenue, Suite 150 Irvine, CA 92697-7600	PC	Young Scholars Program	\$ 52,000		
Research Foundation for the State University of New York PO Box 9 Albany, NY 12201	PC	Young Scholars Program	\$ 56,000	\$ 61,000	\$ 63,000
Research Foundation of the City University of New York 16 Court Street Brooklyn, NY 11241	PC	Early Childhood Workforce	\$ 253,000		
Research Foundation of the City University of New York 160 Convent Avenue New York, NY 10031	PC	Early Childhood Workforce	\$ 14,000		
Research Foundation of the City University of New York 160 Convent Avenue New York, NY 10031	PC	Early Childhood Workforce	\$ 154,000		
Society for Research on Educational Effectiveness 2040 Sheridan Road Wvanston, IL 60208	PC	Annual Support	\$ 2,000		
Teachers College, Columbia University 525 West 120th Street, Box 226 New York, NY 10027	PC	Early Childhood Workforce	\$ 328,000		
Third Sector New England 99 South Street Boston, MA 02111	PC	Annual Support	\$ 7,500		
The Trustees of Mount Holyoke College 50 College Street South Hadley, MA 01075	PC	Young Scholars Program	\$ 115,300	\$ 109,700	
University of Chicago 1101 East 58th Street Chicago, IL 60637	PC	Early Childhood Workforce	\$ 30,000		
University of Chicago 1126 E 59th Stret Box 107 Chicago, IL 60637	PC	Early Childhood Workforce	\$ 202,000		
University of Massachusetts Foundation, Inc One Beacon Street Boston, MA 02108	PC	Early Childhood Workforce	\$ 30,000		
University of Texas Foundation 101 East 27th Street Austin, TX 78712-1532	PC	Young Scholars Program	\$ 48,000		
University of Washington National P-3 Center 5001 25th Avenue NW, Suite 201E Seattle, WA 98105	PC	PreK- 3rd Education Transition	\$ 189,511		

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Organization	Foundation Status of Recipient	Purpose of Grant	Grants Paid 2017-18	Grants Paid Scheduled 2018-19	Grants Scheduled to be Paid 2019-20
University of Washington Foundation 407 Gerberding Hall Seattle, WA 98195	PC	Young Scholars Program	\$ 117,000		
Urban Institute 2100 M Street NW Washington, DC 20037	PC	Early Childhood Workforce	\$ 127,000	\$ 138,000	
		Totals	\$ 4,300,000	\$ 1,110,700	\$ 241,000

Foundation for Child Development  
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Schedule of Investments Held

	<u>Fair Market Value</u>
<b><u>Treasury Notes</u></b>	
Attachment A, Page 2-3 of 7	<u>905,079</u>
<b>Total Government Fixed Income</b>	<u><u>905,079</u></u>
<b><u>Corporate Bonds</u></b>	
Attachment A, Page 1 of 7	1,316,747
Attachment A, Page 2-3 of 7	2,580,412
Attachment A, Page 4 of 7	<u>223,557</u>
<b>Total Government/Corporate Fixed Income</b>	<u><u>4,120,716</u></u>
<b><u>Mutual Funds</u></b>	
Attachment A, Page 5-7 of 7	<u>51,156,325</u>
<b>Total Mutual Funds</b>	<u><u>51,156,325</u></u>
<b><u>Hedge Funds</u></b>	
Anchorage Capital Partners Offshore, LTD	3,471,449
Nokota Capital Offshore, LTD	1,693,413
Seven Bridges Emerging Markets, LTD	4,902,992
Regiment Capital Ltd Series N Class 1	118,473
Coatue Offshore Fund, LTD	4,188,859
Landsdowne Developed Markets Fund Limited Class N	4,316,362
Divisar Partners QP (Cayman) LTD	4,271,973
Standard Investment Research Hedged Equity Overseas Fund, LTD	3,911,937
Hudson Bay International Fund LTD	2,324,927
Elliot International LTD	5,357,932
Perry Partners International Inc.	<u>45,562</u>
<b>Total Hedge Funds</b>	<u><u>34,603,879</u></u>
<b><u>Private Equities</u></b>	
Seven Bridges Energy Fund	<u>1,993,142</u>
<b>Total Private Equities</b>	<u><u>1,993,142</u></u>
<b>Total Investments</b>	<u><u>\$ 92,779,141</u></u>