

2949123705412 8

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

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

OMB No 1545-0052

2017Department of the Treasury
Internal Revenue ServiceDo 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.

For calendar year 2017 or tax year beginning

APR 1, 2017

, and ending

MAR 31, 2018

Name of foundation

RANDLEIGH FOUNDATION

A Employer identification number

13-6207897

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

P.O. BOX 4150

Room/suite

B Telephone number

919-967-6018

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

CHAPEL HILL, NC 27515

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐

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

\$ 34,023,342.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses**
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received			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				
4 Dividends and interest from securities	652,006.	652,006.		Statement 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	226,821.			
b Gross sales price for all assets on line 6a	679,808.			
7 Capital gain net income (from Part IV, line 2)		226,821.		
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				
12 Total. Add lines 1 through 11	878,827.	878,827.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees Stmt 2	4,150.	0.		4,150.
b Accounting fees Stmt 3	15,500.	0.		15,500.
c Other professional fees Stmt 4	16,746.	16,746.		0.
17 Interest				
18 Taxes Stmt 5	21,137.	19,137.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses Stmt 6	985.	0.		985.
24 Total operating and administrative expenses. Add lines 13 through 23	58,518.	35,883.		20,635.
25 Contributions, gifts, grants paid	1,448,000.			1,448,000.
26 Total expenses and disbursements. Add lines 24 and 25	1,506,518.	35,883.		1,468,635.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-627,691.			
b Net investment income (if negative, enter -0-)		842,944.		
c Adjusted net income (if negative, enter -0-)			N/A	

723501 01-03-18 LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2017)

1

14160713 794104 RANDFD

2017.04000 RANDLEIGH FOUNDATION

RANDFD_1

GIB

13

SCANNED SEP 26 2018

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
Assets	1 Cash - non-interest-bearing	16,575.	45,939.	45,939.
	2 Savings and temporary cash investments	524,540.	325,517.	325,517.
	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			
	b Investments - corporate stock Stmt 8	11,663,944.	11,200,593.	33,651,886.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	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)	12,205,059.	11,572,049.	34,023,342.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	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	2,000,000.	2,000,000.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	10,205,059.	9,572,049.	
	30 Total net assets or fund balances	12,205,059.	11,572,049.	
	31 Total liabilities and net assets/fund balances	12,205,059.	11,572,049.	

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	12,205,059.
2 Enter amount from Part I, line 27a	2	-627,691.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	11,577,368.
5 Decreases not included in line 2 (itemize) ▶ See Statement 7	5	5,319.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,572,049.

Form 990-PF (2017)

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	23000 SHARES WILLIAMS COS INC	P	09/29/08	10/18/17
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a 679,808.		452,987.	226,821.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			226,821.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	226,821.
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	N/A

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	1,373,966.	29,327,327.	.046849
2015	1,416,933.	27,903,806.	.050779
2014	1,256,412.	28,949,582.	.043400
2013	1,068,055.	25,504,334.	.041877
2012	971,765.	21,608,754.	.044971

2 Total of line 1, column (d)	2	.227876
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	.045575
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	33,276,668.
5 Multiply line 4 by line 3	5	1,516,584.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,429.
7 Add lines 5 and 6	7	1,525,013.
8 Enter qualifying distributions from Part XII, line 4 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.	8	1,468,635.

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 ☐Refunded ☐**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**8a** Enter the states to which the foundation reports or with which it is registered. See instructions. ☐

NC, 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**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

	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

N/A

Form 990-PF (2017)

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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► THOMAS S. KENAN, III Telephone no. ► 919-967-0618 Located at ► 100 EUROPA DRIVE, SUITE 525, CHAPEL HILL, NC ZIP+4 ► 27517		
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		
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 ►		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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A	
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?		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. ► , , ,		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 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) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

Form 990-PF (2017)

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☒**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
THOMAS S. KENAN, III 100 EUROPA DR., SUITE 525 CHAPEL HILL, NC 27517	TRUSTEE 4.00	0.	0.	0.
JAMES G. KENAN, III 300 E. VINE STREET, SUITE 310 LEXINGTON, KY 40507-1522	TRUSTEE 6.00	0.	0.	0.
GARRETT KIRK, JR 590 MADISON AVE., 21ST FLOOR NEW YORK, NY 10022	TRUSTEE 4.00	0.	0.	0.
ANNICE H. KENAN SMITH 100 EUROPA DR., SUITE 525 CHAPEL HILL, NC 27517	TRUSTEE 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)

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."

[illegible]**Total** number of others receiving over \$50,000 for professional services

C

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	N/A	
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.

Amount

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2017)

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	32,987,388.
b	Average of monthly cash balances	1b	796,031.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	33,783,419.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	33,783,419.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	506,751.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	33,276,668.
6	Minimum investment return. Enter 5% of line 5	6	1,663,833.

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	1,663,833.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	16,859.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	16,859.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,646,974.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,646,974.
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	1,646,974.

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	1,468,635.
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	1,468,635.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,468,635.

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				1,646,974.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			1,455,245.	
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: ▶ \$ 1,468,635.				
a Applied to 2016, but not more than line 2a			1,455,245.	
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				13,390.
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:	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				1,633,584.
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)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE THE ATTACHED SCHEDULE				1,448,000.
Total			▶ 3a	1,448,000.
b Approved for future payment				
None				
Total			▶ 3b	0.

Form 990-PF (2017)

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
NORTHERN TRUST (#03-99573)	652,006.	0.	652,006.	652,006.	
To Part I, line 4	652,006.	0.	652,006.	652,006.	

Form 990-PF Legal Fees Statement 2

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
HIGGINS, FRANKSTONE, GRAVES & MORRIS PA	4,150.	0.		4,150.
To Form 990-PF, Pg 1, ln 16a	4,150.	0.		4,150.

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
PHYLLIS SNOW	15,500.	0.		15,500.
To Form 990-PF, Pg 1, ln 16b	15,500.	0.		15,500.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT MANAGEMENT FEES	16,386.	16,386.		0.
FOREIGN INVESTMENT FEES	360.	360.		0.
To Form 990-PF, Pg 1, ln 16c	16,746.	16,746.		0.

Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
FOREIGN TAXES	19,137.	19,137.		0.	
FEDERAL	2,000.	0.		0.	
To Form 990-PF, Pg 1, ln 18	21,137.	19,137.		0.	

Form 990-PF	Other Expenses			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
OFFICE EXPENSE	235.	0.		235.	
NY STATE FILING FEE	750.	0.		750.	
To Form 990-PF, Pg 1, ln 23	985.	0.		985.	

Form 990-PF	Other Decreases in Net Assets or Fund Balances			Statement	7
Description					Amount
PRIOR YEAR ADJUSTMENT - RETURN OF CAPITAL REPORTED AS INCOME					5,156.
UNLOCATED DIFFERENCE/ROUNDING					163.
Total to Form 990-PF, Part III, line 5					5,319.

Form 990-PF	Corporate Stock		Statement	8
Description	Book Value	Fair Market Value		
CORPORATE STOCK	11,200,593.	33,651,886.		
Total to Form 990-PF, Part II, line 10b	11,200,593.	33,651,886.		

The Randleigh Foundation Trust
YE 3/31/18
EIN 13-6207897
PART XV - 3

<i>Name and Address</i>	<i>Foundation Status</i>	<i>Contribution</i>	<i>Amount</i>
Ackland Art Museum UNC Chapel Hill CB 3400, 101 S Columbia Street Chapel Hill, NC 27599-3400	PC	Collects, Preserves & presents art to educate, inspire and engage the University, the region & int'l audiences Support "Becoming a Woman in 18th Century" show	50,000
Baby Health Services, Inc 1590 Harrodsburg Road Lexington, KY 40504	PC	Treats children from birth to age twelve who do not have health insurance - grant designated for operations	15,000
Canal Alliance 91 Larkspur Street San Rafael, CA 94901	PC	Provide funding for the Director's Discretionary Fund to continue operations	25,000
Child Development Centers of the Bluegrass, Inc 290 Alumni Drive Lexington, KY 40503	PC	Supplement operating funds to support various programs concerned with providing needed services to children, primarily those with disabilities	15,000
Children's Advocacy Center of the Bluegrass, Inc 162 North Ashland Avenue Lexington, KY 40502	PC	Supplement operating funds to enable the organization to provide a safe harbor for abused children	15,000
Christ Church Cathedral 166 Market Street Lexington, KY 40507	PC	Provide funding to support the Church's out-reach programs for basic human needs in the community	20,000
Colorado College PO Box 1117 Colorado Springs, CO 80901-9897	PC	Support the PIFP - honor of Jeff Livesay	20,000
Duplin County Board of Education PO Box 128 Kenansville, NC 28349	PC	Assistance with general operating expenses of the Liberty Hall Restoration property	45,000
Durham Academy 3601 Ridge Road Durham, NC 27705	PC	Provide support for Scholarships for Minority Students	5,000
Durham Rescue Mission PO Box 11858 Durham, NC 27703	PC	Provide funding to support the Mission's services including housing, shelter, mental health, crisis intervention, alcohol, drug & substance abuse dependency prevention & treatment	25,000
First Presbyterian Church 171 Market Street Lexington, KY 40507	PC	Provide funding to support the Church's outreach programs for basic human needs in the community	20,000
Frank H Kenan Chapel at Landfall 510 Arboretum Drive Wilmington, NC 28405	PC	Provide funds to support the Chapel's concert series which is provided to all community members on a complimentary basis	10,000
God's Pantry Food Bank 1685 Jaggie Fox Way Lexington, KY 40511	PC	Provide funding for emergency assistance such as food, clothing and cash to the those in need in the community	22,000
Good Shepherd Episcopal Church 533 East Main Street at Bell Court Lexington, KY 40511	PC	Provide funding to support the Church's outreach programs for basic human needs in the community	20,000

<i>Name and Address</i>	<i>Foundation Status</i>	<i>Contribution</i>	<i>Amount</i>
Henry Morrison Flagler Museum PO Box 969 Palm Beach, FL 33480		Support Student Organ Concerts & Organ Tuning	25,000
Homeboy Industries 130 W Bruno Street Los Angeles, CA 90012	PC	Support of operations to provide hope, training and support to formerly gang-involved and previously incarcerated men & women	5,000
Kentucky Educational TV 560 Cooper Drive Lexington, KY 40502-2200	PC	Provide funds to support the programs & services of the State of Kentucky's public media organization	10,000
Lexington Habitat for Humanity 700 E Loudon Avenue Lexington, KY 40505	PC	Support the greatest needs	15,000
Lexington Hearing & Speech Center 350 Henry Clay Blvd Lexington, KY 40502	PC	Provide supplemental operating funds to be utilized to teach children with hearing, speech & language impairments & also provide family support services for those children	20,000
Marin Country Day School 5221 Paradise Drive Corte Madera, CA 94925	PC	An independent K-8 coed day school Support - Upper School Discretionary	80,000
North Carolina Veterinary Medical Foundation 4700 Hillsborough Street Raleigh, NC 27606-1499	PC	Provide funds for the William R Kenan, Jr Memorial Endowment to support scholarships for veterinary students (\$30,000) Also provide additional funding to support travel and advancement for the William R Kenan Jr Scholars (\$10,000)	40,000
North Carolina Agricultural Foundation, Inc Campus Box 7645 North Carolina State University Raleigh, NC 27695	PC	Supplement the University's capital campaign related to the Randleigh Farm Museum Fund	50,000
Northfield Mount Hermon One Lamplighter Way Mount Herman, MA 01354	PC	Designated for the Boathouse Project - to serve its rapidly growing rowing program	197,000
Paris-Bourbon County YMCA 917 Main Street Paris, KY 40361	PC	Support the greatest needs	50,000
Trustees of Phillips Academy 180 Main Street Andover, MA 01810-4161	PC	Provide supplement funding for the School's Annual budget (\$11,000) Support the Classics Department of the residential secondary school (\$ 60,000) Support Class of '59 Fund for Teaching Sustainability \$ 100,000	171,000
Refugee Transitions 870 Market St , Ste 718 San Francisco, CA 94102	PC	Provide funding for the Director's Discretionary Fund to continue operations	5,000

<i>Name and Address</i>	<i>Foundation Status</i>	<i>Contribution</i>	<i>Amount</i>
SF-Marin Food Bank 900 Pennsylvania Avenue San Francisco, CA 94107	PC	Mission is to end hunger in San Francisco & Marin from pantry network & home-delivered groceries to nutrition-education classes to food stamp enrollment	10,000
Shaker Village at Pleasant Hill Kentucky, Inc 3501 Lexington Road Harrodsburg, KY 40330	PC	Provide supplemental operating funds to enable the organization to preserve and maintain the site of a Shaker community and to make the buildings and grounds available for the broader uses of culture, education and recreation Final Match Board Challenge	100,000
The Lexington School 1050 Lane Allen Rd Lexington, KY 40504	PC	Provide funding for the Annual Fund	10,000
Transylvania University 300 North Broadway Lexington, KY 40508	PC	Provide the President of the organization with discretionary funds related to the operating budget of the School	10,000
Williams College 75 Park Street Williamstown, MA 01267	PC	Provide supplemental funding to support the School's Class of '63 Sustainability Development Fund \$160,000 Also \$11,000 designated for the Annual Fund	171,000
Woodberry Forest School 402 Woodberry Station Woodberry Forest, VA 22989	PC	To develop in our students, under Christian principles, a high sense of honor and moral integrity, a deep respect for sound scholarship, a full acceptance of responsibility, a love of excellence, and a desire to be of service to others Hill Brown Music Fund \$ 10,000 Vining Library Fund - \$ 12,000	22,000
UNC-Chapel Hill CB 6100 Chapel Hill, NC 27599-6100	PC	Provide funding to support the Southern Historical collection at the School's Wilson Library The collection is comprised of unique primary documents, such as diaries journals, letters, correspondence, photographs, maps, drawings, ledgers, oral histories, moving images, albums, scrapbooks and literary manuscripts	40,000
UNC School of the Arts Foundation 1533 South Main Street Winston-Salem, NC 27104	PC	Grant designated for the Kenan Organ Fund Coordinates the funding of UNCSCA through grants from individuals, foundations and corporations	50,000
Arts & Sciences Foundation UNC Chapel Hill 205 South Building Chapel Hill, NC 27599	PC	Support the Kenan Graduate Fellows Fund	50,000
UNC Wilmington Foundation 601 S College Road Wilmington, NC 28403-5905	PC	Designated for the Kenan House Fund	10,000
TOTAL			<u>\$ 1,448,000</u>