9

Form **990-PF**

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

2017

Department of the Treasury ► Go to www.irs.gov/Form990PF for instructions and the latest information. For calendar yéar 2017 or tax year beginning OCT 1, 2017 and ending SEP 30, 201/8 A Employer identification number Name of foundation MODZELEWSKI CHARITABLE TR US 100196 13-7098625 C/O STERLING FOUNDATION MANAGEMENT. Number and street (or P O box number if mail is not delivered to street address) Room/suite B Telephone number 12030 SUNRISE VALLEY DRIVE 450 703-437-9720 City or town, state or province; country, and ZIP or foreign postal code C If exemption application is pending, check here RESTON, VA 20191 G Check all that apply: Initial return Initial return of a former public charity D 1. Foreign organizations, check here Final return Amended return Foreign organizations meeting the 85% test, check here and attach computation Address change Name change 1 H Check type of organization: Section 501(c)(3) exempt private foundation If private foundation status was terminated Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation under section 507(b)(1)(A), check here I Fair market value of all assets at end of year | J | Accounting method: If the foundation is in a 60-month termination Other (specify) (from Part II, col. (c), line 16) under section 507(b)(1)(B), check here 75,726,725. (Part I, column (d) must be on cash basis.) ▶\$ Part | Analysis of Revenue and Expenses (d) Disbursements (a) Revenue and (b) Net investment (c) Adjusted net (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) for charitable purposes (cash basis only) income expenses per books ıncome Property N/A 1 Contributions, gifts, grants, etc., received 4,000,000. 2 Check In the foundation is not required to attach Sch. 8 Interest on savings and temporary cash investments STATEMENT 1 359,933 359,933 4 Dividends and interest from securities 5a Gross rents b Net rental income or (loss) 25,644 6a Net gain or (loss) from sale of assets not on line 10 Town the transfer of the state Tracking coornegimery as all little collections 11,318,695. 7 Capital gain net income (from Part IV, line 2) 8 Net short-term capital gain 9 Income modifications 10a Gross sales less returns " " in Togath. " are at filewood fright with · 清冽 医病 b Less Cost of goods sold c Gross profit or (loss) 11 Other income 359,933 and archaelle altigation 12 Total Add lines 1 through 11 4,334,289 0. 13 Compensation of officers, directors, trustees, etc 0. 0. 21,000 21,000. 14 Other employee salaries and wages 15 Pension plans, employee benefits 16a Legal fees Accounting rees D 120,000 120,000. STMT 2 0. 17F Interest 6 2019 STMT 3 2,092 0. 2,092 19 Depreciation and depleti SEE NUT 4,487 0. 4,487. 21 Travel, conferences, and meetings 22 Printing and publications STMT 4 17,843 14,971 2,872. 23 Other expenses 24 Total operating and administrative 14,971 165,422 150,451. expenses. Add lines 13 through 23 333,333. 25 Contributions, gifts, grants paid 333,333 26 Total expenses and disbursements. 3,483,784 Add lines 24 and 25 TO PACE SET 17 THE PACE OF THE PROPERTY OF THE PROPERTY OF THE PACE OF THE PAC 27 Subtract line 26 from line 12. 835<u>,534</u> a Excess of revenue over expenses and disbursements And Market And Andrew 344,962. b Net investment income (if negative, enter -0-)

C Adjusted net income (if negative, enter -0-)

N/A

MODZELEWSKI CHARITABLE TR US 100196

C/O STERLING FOUNDATION MANAGEMENT, LLC 13-7098625 Page 2

Dord	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End c	of year
Pari	column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value .
1	Cash - non-interest-bearing		ı	
2	'Savings and temporary cash investments	7,513,452.	7,982,183.	7,982,183.
3	Accounts receivable ►			
	Less: allowance for doubtful accounts			
4	Pledges receivable			
	Less: allowance for doubtful accounts			
5	Grants receivable		٠, ,	
6	Receivables due from officers, directors, trustees, and other			,
ĺ	disqualified persons	4		
1.7				
- `	Less: allowance for doubtful accounts		чийа#ЖЖне Хякь ЛЬ'я ми'Ив'' '-Пи АНГЛ'	Mil 16 Miles of the same and same at the s
χ 8				
Assets 6 8	•			-
ر ا کا ۱۱	a Investments - U.S. and state government obligations STMT 5	1,118,236.	511,028.	511,001.
ı	b Investments - corporate stock			022,0020
- 1	c Investments - corporate bonds STMT 6	8,759,989.	9.734.000.	9,780,798.
11		The life of E-relation	9,734,000.	
''	Less accumulated depreciation		**************************************	<u> </u>
1,,				
12	Investments - other STMT 7	34,323,782.	34 323 782	57 452 743
13		34, 323, 702.	34,323,782.	57,452,743.
14				
	Less accumulated depreciation			*
15				
16		F1 71F 4F0	E0 EE0 000	75 706 705
	instructions. Also, see page 1, item I)	51,715,459.	52,550,993.	75,726,725.
17				
18	Grants payable			
န္မ 19	Deferred revenue			
Liabilities 51	Loans from officers, directors, trustees, and other disqualified persons			
.물 21	Mortgages and other notes payable			
7 22	Other liabilities (describe)			
1		• • • • • • • • • • • • • • • • • • •		
23	Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here			
ဖွ	and complete lines 24 through 26, and lines 30 and 31.			
8 24	Unrestricted			
or Fund Balance	Temporarily restricted			
<u>6</u> 26	Permanently restricted			
립	Foundations that do not follow SFAS 117, check here			
띤	and complete lines 27 through 31.		·	
S 27	Capital stock, trust principal, or current funds	0.	0.	
₹ 28	Paid-in or capital surplus, or land, bldg., and equipment fund	. 0.	. 0 •	
Net Assets	Retained earnings, accumulated income, endowment, or other funds	51,715,459.	52,550,993.	
호 30	Total net assets or fund balances	51,715,459.	52,550,993.	
31	Total liabilities and net assets/fund balances	51,715,459.	52,550,993.	
	, , , , , , , , , , , , , , , , , , ,			
Par	Allalysis of Ollariges in Net Assets of Fund L			
1 Tot	al net assets or fund balances at beginning of year - Part II, column (a), line	: 30	•	
	ist agree with end-of-year figure reported on prior year's return)	•		51,715,459.
	er amount from Part I, line 27a		2	835,534.
	er increases not included in line 2 (itemize)		3	0.
	I lines 1, 2, and 3		4	52,550,993.
	creases not included in line 2 (itemize)		5	0.
	al net assets or fund balances at end of year (line 4 minus line 5) - Part II, c	olumn (b), line 30	6	52,550,993.
		•		Form 990-PF (2017)

Form 990-PF (2017)

MODZELEWSKI CHARITABLE TR US 100196 C/O STERLING FOUNDATION MANAGEMENT

Capital Gains and Losses for Tax on Investment Income

13-7098625

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Part IV

723521 01-03-18

(b) How acquired (c) Date acquired (d) Date sold (a) List and describe the kind(s) of property sold (for example, real estate, P - Purchase D - Donation (mo., day, yr.) (mo., day, yr.) 2-story brick warehouse; or common stock, 200 shs. MLC Co.) 12 BOND SALES THRU UBS AG **VARIOUS** 07/01/18 b C d е (f) Depreciation allowed (g) Cost or other basis (h) Gain or (loss) (e) Gross sales price (or allowable) plus expense of sale ((e) plus (f) minus (g)) -25,6<u>44.</u> 11,344,339 11,318,695 а b C d е Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69. (I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or (j) Adjusted basis (k) Excess of col. (i) Losses (from col. (h)) (i) FMV as of 12/31/69 as of 12/31/69 over col. (j), if any -25,644. a b Ç d If gain, also enter in Part I, line 7 -25,644. 2 Capital gain net income or (net capital loss) If (loss), enter -0- in Part I, line 7 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 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. Yes X No Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part. Enter the appropriate amount in each column for each year; see the instructions before making any entries. (a) Base period years (d) Distribution ratio (c) Adjusted qualifying distributions Net value of noncharitable-use assets Calendar year (or tax year beginning in) (col. (b) divided by col. (c)) 69,594,529 2,942,603. .042282 2016 60,158,021 .047173 2,837,815. 2015 58,054,416. 2,550,613. .043935 2014 1,597,661. 54,111,749 2013 .029525 41,603,440 174,397. <u>.004192</u> 2012 .167107 2 2 Total of line 1, column (d) 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 .033421 3 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 4 75,396,955. 2,519,842. 5 Multiply line 4 by line 3 5 Enter 1% of net investment income (1% of Part I, line 27b) 6 3,450. 2,523,292. 7 Add lines 5 and 6 7 3,483,784. 8 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. Form **990-PF** (2017)

	MODZELEWSKI CHARITABLE TR US 100	196			
orm 9	990-PF (2017) C/O STERLING FOUNDATION MANAGEMEN	NT, LLC		7098625	
Part			4948 -	- see instru	uctions)
1a E	xempt operating foundations described in section 4940(d)(2), check here 🕨 🔲 and enter "N	/A" on line 1.			
D	ate of ruling or determination letter: (attach copy of letter if necessary	y-see instructions)			
b D	Johnestic foundations that meet the section 4940(e) requirements in Part V, check here $lacksquare$ $lacksquare$	and enter 1%	1		<u>3,450.</u>
0	of Part I, line 27b	,			
c A	all other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Pa	art I, line 12, col. (b).	1	1	Taraha Taraha Maraha Ma
2 T	ax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, e	enter -0-)	2		0.
3 A	add lines 1 and 2		3		3,450.
4 S	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others,	enter -0-)	4		0.
	ax based on investment income. Subtract line 4 from line 3.1f zero or less, enter -0-		5		3,450.
	credits/Payments:		2 72		
	017 estimated tax payments and 2016 overpayment credited to 2017	12,935			
	exempt foreign organizations - tax withheld at source 6b				
	ax paid with application for extension of time to file (Form 8868) 6c				
	Backup withholding erroneously withheld 6d	-	- LE 1.31		
	otal credits and payments. Add lines 6a through 6d		7	1	2,935.
	inter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached		8		0.
	ax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	h	- 9		
	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10		9,485.
	inter the amount of line 10 to be: Credited to 2018 estimated tax	9,485. Refunded	- 11	<u> </u>	0.
	VII-A Statements Regarding Activities	3 / 4 O O 4 NCI anaca P		<u> </u>	
	During the tax year, did the foundation attempt to influence any national, state, or local legislation	or did it participate or intervi	ne in	7 3 4	Yes No
	iny political campaign?	or old it participate or interve		1a	X
	old it spend more than \$100 during the year (either directly or indirectly) for political purposes? S	See the instructions for the di	finition	1b	X
	f the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any			19.00	1949, 1519
	listributed by the foundation in connection with the activities.	materiale patrioned of		[15]구 - [고] :	
	Oid the foundation file Form 1120-POL for this year?			10	X Managari Mili "acasa na si
	inter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:			g#=[.a. ^	
	1) On the foundation. \blacktriangleright \$ 0 . (2) On foundation managers. \blacktriangleright \$) <u>.</u>		
	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure ta		<u></u>		
	nanagers. > \$ 0.	ix imposed on roundation			
	las the foundation engaged in any activities that have not previously been reported to the IRS?			2	X
	f Yes," attach a detailed description of the activities.			কুল্ কুল্	100 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	tas, attach a detailed description of the activities. Has the foundation made any changes, not previously reported to the IRS, in its governing instrum	ment articles of incorporation	n or		
	pylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	nent, articles of incorporation	1, 01	3	· inimita Filitand
	old the foundation have unrelated business gross income of \$1,000 or more during the year?				X
			N	I/A 4b	 ^
	f "Yes," has it filed a tax return on Form 990-T for this year? Was there a liquidation, termination, dissolution, or substantial contraction during the year?		14	5	X
				<u> </u>	
	f "Yes," attach the statement required by <i>General Instruction T.</i> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:			775,7 3 	
	• • • • • • • • • • • • • • • • • • • •			19 -0 ug	
	By language in the governing instrument, or	otions that conflict with the s	tata law	is set = setals	
	By state legislation that effectively amends the governing instrument so that no mandatory directively and the appropriate the	Juons mai connict with the s	iale law	L L	Predental (see man 1
	remain in the governing instrument?	and It and (a) and Dard W.(6 7	X
/ L	Oid the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Pr	art II, coi. (c), and Part Av		1. The state of th	
	The state of the state of a state of a state of the state	•			
	Enter the states to which the foundation reports or with which it is registered. See instructions.	<u> </u>	-	——	
_	NJ				
	f the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorne	y General (or designate)		a	1 NK 1 - 11 - 15K 1 1 - 1
	of each state as required by General Instruction G? If "No," attach explanation	1010(1/0) 1010(1/5) 1	-1	8b	X
	s the foundation claiming status as a private operating foundation within the meaning of section of		aiendar	# 65 F- 11	
-	year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete			9 ·	$\frac{\mathbf{X}}{\mathbf{X}}$
10 [Indiany persons become substantial contributors during the tax year? It "yes " attach a schedule listin	o their names and addresses		10	1 I X

· .

Form 990-PF (2017) C/O STERLING FOUNDATION MANAGEMENT, LLC
Part VII-A: Statements Regarding Activities (continued)

	The state of the s			
	•	4 .	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?	13	X	<u> </u>
	Website address ► N/A			
14	The books are in care of ► STERLING FOUNDATION MANAGEMENT Telephone no. ► 703-43		<u>720</u>	
	Located at ► 12030 SUNRISE VALLEY DRIVE, STE. 450, RESTON, VA ZIP+4 ►20	<u> 191</u>		_
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	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,		Yes	
	securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the	r, Frair F		
_	foreign country	1		'
Pa	rt: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.	7	Yes	No
1a	During the year, did the foundation (either directly or indirectly):	3 y .	**! **********************************	
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	,	14 ···	
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)	30		1
	a disqualified person?		-5 . 1.5 3 1 4	
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?		77. °	
	(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)?			1 2 2 2
	(6) Agree to pay money or property to a government official? (Exception. Check "No"			
	ıf 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.)	2		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations	Mr. Tikhani		11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions N/A	<u>1b</u>		
	Organizations relying on a current notice regarding disaster assistance, check here	· 1.		
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		ــنفــنـــ	أستنسأ
	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		13 m	7.
	defined in section 4942(j)(3) or 4942(j)(5)):		- 7 - 7 - 1 <u>- 7 - 7</u>	
а	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	127 FM	100	
	before 2017? Yes X No	3.4	ign in	
	If "Yes," list the years	77 77	, Toronto	
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		4.4	
	valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach	ـــنانتهـــــ	44	ت ت
	statement - see instructions.) N/A	2b		ļ
C	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		- 10	
)			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time	* -; ·		- 1
	during the year?			
b	of "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after		TET - F	
	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,	ينا السائد		
	Form 4720, to determine if the foundation had excess business holdings in 2017.) N/A	3b		<u> </u>
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	- u 4"	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that	11.7	ر ليگاني ا ريواني اوران	1.144
	had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b	<u> </u>	X

Part:VII-B≒ Statements Regarding Activities for Which	Form 4720 May Be F	Required (contin	ued)			
5a During the year, did the foundation pay or incur any amount to:	,		-)	/es	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section)	on 4945(e))?		es 🗓 No 🛚	٠	17.5	" "
(2) Influence the outcome of any specific public election (see section 4955);	or to carry on, directly or indire	ectly,	=			- 575
`any voter registration drive?	• . •		es 🗓 No			15 - 47
(3) Provide a grant to an individual for travel, study, or other similar purpose	95?	Ye	s X No		الله الله الله الله الله الله الله الله	
(4) Provide a grant to an organization other than a charitable, etc., organizat	on described in section					
4945(d)(4)(A)? See instructions		Ye	s X No		,	ting of Taggett
(5) Provide for any purpose other than religious, charitable, scientific, literar	y, or educational purposes, or f	or	*	1, .		* 1
the prevention of cruelty to children or animals?	, , ,		s X No		,,r =	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify u	nder the exceptions described i	n Regulations	 		, , , , , , , , , , , , , , , , , , ,	1 - 1 1 - 2 - 1
section 53.4945 or in a current notice regarding disaster assistance? See ins		-	N/A	5b		
Organizations relying on a current notice regarding disaster assistance, check			▶□□	- 15 E		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption		ined				
expenditure responsibility for the grant?		[/A □ Ye	s No	* 7.Z **		
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, t	o pay oremiums on		-			
a personal benefit contract?	- pa, p	☐ Y6	s X No			1.5
b Did the foundation, during the year, pay premiums, directly or indirectly, on a	nersonal benefit contract?			6b		X
If "Yes" to 6b, file Form 8870.			Ī.	-1-1-2	· , : 1	/ E
7a At any time during the tax year, was the foundation a party to a prohibited tax	shelter transaction?		es X No			
b If "Yes," did the foundation receive any proceeds or have any net income attri			N/A	7b		
Part VIII Information About Officers, Directors, Trus		nagers, Highly				
Paid Employees, and Contractors						
List all officers, directors, trustees, and foundation managers and	their compensation.					
\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	(b) Title, and average hours per week devoted	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(€	Exp	ense other
(a) Name and address	to position	(If not paid, enter -0-)	and deferred compensation	acc	llowai	nces
TEPHEN MODZELEWSKI	TRUSTEE					
108 E. HUMMINGBIRD LANE						
PARADISE VALLEY, AZ 85253	1.00	0.	0.			0.
•			4			
				1		
		-				
				į		
Compensation of five highest-paid employees (other than those in	ncluded 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	(c) Compensation	(d) Contributions to employee benefit plans and deferred	(€	e) Exp	ense other
(a) Name and address of each employee paid more than 450,000	devoted to position	(C) Compensation	compensation	a	llowai	nces
NONE						

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

MODZELEWSKI CHARITABLE TR US 100196 C/O STERLING FOUNDATION MANAGEMENT, LLC

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Part VIII Information About Officers, Directors, Trustees, Founda Paid Employees, and Contractors (continued)		
3 Five highest-paid independent contractors for professional services. If none, enter	"NONF."	
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
STERLING FOUNDATION MANAGEMENT LLC - 12030	FOUNDATION	
SUNRISE VALLEY DRIVE, SUITE 450, RESTON, VA	MANAGEMENT	120,000.
	_	
		•
· · · · · · · · · · · · · · · · · · ·		
	-	
Total number of others receiving over \$50,000 for professional services	-	▶ 0
Part IX-A Summary of Direct Charitable Activities		
List the foundation's four largest direct charitable activities during the tax year. Include relevant statist number of organizations and other beneficiaries served, conferences convened, research papers prod		Expenses
1 N/A		
<u>-</u>		
2		<u>-</u>
2		
3		
		-
4		
		
PartilX: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
1N/A		•
2		
All other account related in retrieval Contractive time.		
All other program-related investments. See instructions. 3		
		•
		*
Total. Add lines 1 through 3	<u> </u>	0.
		Form 990-PF (2017)

P	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations	ndations	, see instructions)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		· , · · · · · · · · · · · · · · · · · ·
-	Average monthly fair market value of securities	1a	55,993,401.
	Average of monthly cash balances	1b	10,273,721.
	Fair market value of all other assets	1c	10,278,010.
d	Total (add lines 1a, b, and c)	1d	76,545,132.
е	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	76,545,132.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,148,177.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	75,396,955.
6	Minimum investment return. Enter 5% of line 5	6	3,769,848.
P	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations are foreign organizations, check here and do not complete this part.)	id certain	
1	Minimum investment return from Part X, line 6	1	3,769,848.
2a	Tax on investment income for 2017 from Part VI, line 5		
b	Income tax for 2017. (This does not include the tax from Part VI.)]	
C	Add lines 2a and 2b	2c	3,450.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,766,398.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,766,398.
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	3,766,398.
P	art 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	3,483,784.
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:	-	
а		3a	
þ		3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	3,483,784.
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	3,450.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,480,334.
	Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation (4940(e) reduction of tax in those years.	qualifies f	or the section

Form **990-PF** (2017)

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				3,766,398.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			3,328,058.	
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: ►\$ 3,483,784.				
a Applied to 2016, but not more than line 2a			3,328,058.	
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.			155 506
d Applied to 2017 distributable amount				155,726.
e Remaining amount distributed out of corpus	0.			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		0.		
amount - see instructions 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				3,610,672.
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)	Ů.			·
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	İ			
c Excess from 2015		}		
d Excess from 2016 e Excess from 2017		ļ		
6 EV0033 ILOUI 50 II				

MODZELEWSKI CHARITABLE TR US 100196 C/O STERLING FOUNDATION MANAGEMENT Form 990-PF (2017) 13-7098625 Private Operating Foundations (see instructions and Part VII-A, question 9) N/A 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling **b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(1)(5 4942(j)(3) or Prior 3 years Tax year 2 a Enter the lesser of the adjusted net (a) 2017 (b) 2016 (c) 2015 (d) 2014 (e) Total income from Part I or the minimum investment return from Part X for each year listed **b** 85% of line 2a c Qualifying distributions from Part XII, line 4 for each year listed d Amounts included in line 2c not used directly for active conduct of exempt activities e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets (2) Value of assets qualifying under section 4942(j)(3)(B)(i) b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year hsted c "Support" alternative test - enter: (1) Total support other than gross investment income (interest. dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III) (3) Largest amount of support from an exempt organization (4) Gross investment income Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets Part XV at any time during the year-see instructions.) Information Regarding Foundation Managers: a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).) STEPHEN MODZELEWSKI b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest. NONE Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here X if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. a The name, address, and telephone number or email address of the person to whom applications should be addressed: b The form in which applications should be submitted and information and materials they should include: c Any submission deadlines: d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

MODZELEWSKI CHARITABLE TR US 100196 C/O STERLING FOUNDATION MANAGEMENT, LLC 13-7098625 Page 11 Form 990-PF (2017) Supplementary Information (continued) 3 Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Recipient Purpose of grant or contribution Foundation show any relationship to Amount status of any foundation manager Name and address (home or business) recipient or substantial contributor a Paid during the year VANGUARD CHARITABLE ENDOWMENT PROGRAM NONE 501(C)(3) FURTHER GENERAL PURPOSE OF CHARITY P.O. BOX 3075 3 333 333. SOUTHEASTERN PA 19398-9917 **▶** 3a 3,333,333, Total

b Approved for future payment			
NONE			
Total	l	 <u>▶ 3b</u>	0.

Form 990-PF (2017)

C/O STERLING FOUNDATION MANAGEMENT, LLC 13-7098625 Page 12

Enter gross ame	ounts unless otherwise indicated.	Unrelat	ed business income		by section 512, 513, or 514	(e)
•		(a) Business	(b) Amount	(C) Exclu- sion	(d) Amount	Related or exempt function income
1 Program ser		code		code	Amount	- Idilotton modific
		-				
_	· · · · · · · · · · · · · · · · · · ·			+		
4		_				
· · · · · · · · · · · · · · · · · · ·		_				
·		-			-	
r Fees and	contracts from government agencies	_				
-	dues and assessments					
•	avings and temporary cash					
investments						
	nd interest from securities			14	359,933.	
	come or (loss) from real estate;	*/********	Mark Market	***	* (・1・年年間	
	inced property					
	-financed property		-			· · · · · · · · · · · · · · · · · · ·
	come or (loss) from personal					
property						
7 Other investi	ment income					
8 Gain or (loss	s) from sales of assets other					
than invento				18	-25,644.	
9 Net income	or (loss) from special events					· · · · · · · · · · · · · · · · · · ·
10 Gross profit	or (loss) from sales of inventory					
11 Other revenu	ie:					
a						
		I				
		l l				
d		_				
е		_				
12 Subtotal. Ad	d columns (b), (d), and (e)		0		334,289.	<u> </u>
13 Total Add I	ne 12, columns (b), (d), and (e)				13	334,289
(See worksheet	in line 13 instructions to verify calculations.)				
Part XVI-E	Relationship of Activities	s to the Acc	omplishment of I	Exempt F	Purposes	
	Explain below how each activity for which in the foundation's exempt purposes (other th			-A contribute	ed importantly to the accom	plishment of
	the loundation's exempt purposes (other th	an by provioning it	inus for such purposes).			
					•	
•	·					
						
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MODZELEWSKI CHARITABLE TR US 100196 Form 990-PF (2017) C/O STERLING FOUNDATION MANAGEMENT, LLC 13-7098625 Page 13 Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable **Exempt Organizations** Yes No Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash 1a(1) X (2) Other assets 1a(2) **b** Other transactions: (1) Sales of assets to a noncharitable exempt organization 1b(1) (2) Purchases of assets from a noncharitable exempt organization 1b(2) (3) Rental of facilities, equipment, or other assets 16(3) (4) Reimbursement arrangements 1b(4) (5) Loans or loan guarantees 1b(5) X X (6) Performance of services or membership or fundraising solicitations 1b(6) c Sharing of facilities, equipment, mailing lists, other assets, or paid employees 1c d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. (c) Name of noncharitable exempt organization (a) Line no (b) Amount involved (d) Description of transfers, transactions, and sharing arrangements N/A 2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described X No Yes in section 501(c) (other than section 501(c)(3)) or in section 527? b If "Yes," complete the following schedule. (a) Name of organization (b) Type of organization (c) Description of relationship N/A Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge May the IRS discuss this Sign and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge return with the preparer

Here		Ath Model	2/13/19	TRUST	EE	_ X Yes N
	Sign	ature of officer or trostee	✓ Date	Title		
_		Print/Type preparer's name	Preparer's signature	Date	Check If	PTIN
Paid		MATTHEW Q. KEEFER, CPA	MITTAL	1/30/19	self- employed	P00852427
Prepa Use O		Firm's name ► GORFINE, SCH	ILLER & ARDYN, 1	PA	Firm's EIN ► 52	2-1231901
		Firm's address ► 10045 RED R		50		
		OWINGS MILL	S, MD 21117		Phone no. 410	<u>0-356-5900 </u>

Schedule B (Form 990, 990-EZ, or 990-PF)

Department of the Treasury Internal Revenue Service

Schedule of Contributors

➤ Attach to Form 990, Form 990-EZ, or Form 990-PF.

➤ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2017

Name of the organization

MODZELEWSKI CHARITABLE TR US 100196 C/O STERLING FOUNDATION MANAGEMENT, LLC Employer identification number

13-7098625

Organization type (check one).					
Filers of:	Section:				
Form 990 or 990-EZ	501(c)() (enter number) organization				
	4947(a)(1) nonexempt chantable trust not treated as a private foundation				
	527 political organization				
Form 990-PF	X 501(c)(3) exempt private foundation				
,	4947(a)(1) nonexempt charitable trust treated as a private foundation				
	501(c)(3) taxable private foundation				
	is covered by the General Rule or a Special Rule . (7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions				
General Rule					
	on filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or yone contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions				
Special Rules					
sections 509(a)(1 any one contribut	on described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from or, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; I Complete Parts I and II				
For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.					
year, contributior is checked, enter purpose. Don't co	For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions exclusively for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Don't complete any of the parts unless the General Rule applies to this organization because it received nonexclusively religious, charitable, etc., contributions totaling \$5,000 or more during the year.				
Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).					

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

Name of organization MODZELEWSKI CHARITABLE TR US 100196 Employer identification number

C/O STERLING FOUNDATION MANAGEMENT, LLC

13-7098625

Part I	Contributors (see instructions). Use duplicate copies of Part I	ıf addıtıonal space ıs needed	
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	STEPHEN MODZELEWSKI 6108 E. HUMMINGBIRD LANE PARADISE VALLEY, AZ 85253	\$ 4,000,000.	Person X Payroll
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Oncash Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		*	Person Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Complete Part II for noncash contributions 990, 990-EZ, or 990-PF) (2017

Name of organization
MODZELEWSKI CHARITABLE TR US 100196

Employer identification number

C/O STERLING FOUNDATION MANAGEMENT, LLC

C/O SIERDING FOUNDATION MANAGEMENT, LDC

13-7098625

Part II	Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received	
		 \$		
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received	

militia II.

Employer identification number

MODZELEWSKI CHARITABLE TR US 100196

O ST	ERLING FOUNDATION MANAGE	MENT, LLC	13-7098625 I in section 501(c)(7), (8), or (10) that total more than \$1,000			
art III	the year from any one contributor. Complete collic	ons (a) incollon (e) and the tollo	IWING TIRE EDITY. For organizations			
	completing Part III, enter the total of exclusively religious, cha Use duplicate copies of Part III if additional sp	aritable, etc., contributions of \$1,000 or	r less for the year (Enter this info once)			
No.						
om art I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held			
-	<u>`</u> _	•				
	(e) Transfer of gift					
-	· Transferee's name, address, and Z	Relationship of transferor to transferee				
Na						
No.	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held			
art I						
:						
		· · · · · · · · · · · · · · · · · · ·				
-	(e) Transfer of gift					
-		(e) Transier of gir				
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee			
		 				
No.	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held			
art I	(a) t alpose of gift	(0, 000 0. g	(a, 2 soon, plant or not give not a			
						
<u> </u>						
						
	(e) Transfer of gift					
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee			
No.						
No. om art I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held			
— ·						
	(e) Transfer of gift					
-	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee			
						

FORM 990-PF DIVIDENT	DS AND INTER	EST FROM SECUR	ITIES ST	CATEMENT 1	
GROSS SOURCE AMOUNT	CAPITAL GAINS DIVIDEND	REVENUE	(B) NET INVEST- MENT INCOME 359,933.	(C) ADJUSTED NET INCOM	
UBS 359,93	3.	0. 359,933.			
TO PART I, LINE 4 359,93	3.	359,933.	359,933.		
FORM 990-PF	OTHER PROFES	SIONAL FEES	នា	PATEMENT 2	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MANAGEMENT FEE	120,000.	0.		120,000.	
TO FORM 990-PF, PG 1, LN 16C	120,000.	0.		120,000.	
FORM 990-PF	TAX	TAXES		STATEMENT 3	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAXES	2,092.	0.	2,092		
TO FORM 990-PF, PG 1, LN 18	2,092.	0.		2,092.	
FORM 990-PF	OTHER E	XPENSES	នា	PATEMENT 4	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE PAYROLL PROCESSING FEES	466. 2,406.	0.		466. 2,406.	
INVESTMENT MGMT FEES - UBS AG	14,971.	14,971.		0.	
TO FORM 990-PF, PG 1, LN 23	17,843.	14,971.		2,872.	

FORM 990-PF U.S. AND	STATE/CITY	GOVERNMENT	OBLIGATIONS	STATEMENT	5
DESCRIPTION		J.S. OTHER OV'T GOV'T	BOOK VALUE	FAIR MARKET	ŗ
U.S. GOVERNMENT & STATE OBL	IGATIONS	x	511,028.	511,00)1.
TOTAL U.S. GOVERNMENT OBLIGATIONS			511,028. 513)1.
TOTAL STATE AND MUNICIPAL G	OVERNMENT (BLIGATIONS			
TOTAL TO FORM 990-PF, PART	II, LINE 10)A	511,028.	511,00)1.
FORM 990-PF	CORPOR	RATE BONDS		STATEMENT	6
DESCRIPTION			BOOK VALUE	FAIR MARKET	r
CORPORATE BONDS		•	9,734,000.	9,780,79	€8.
TOTAL TO FORM 990-PF, PART	II, LINE 10)c	9,734,000.	9,780,79	98.
FORM 990-PF	OTHER 1	INVESTMENTS		STATEMENT	7
DESCRIPTION		VALUATION METHOD	BOOK VALUE	FAIR MARKET	r
PARSEC		COST	34,323,782.	57,452,74	13.
TOTAL TO FORM 990-PF, PART	II, LINE 13	3	34,323,782.	57,452,74	<u> </u>