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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 10-01-2017 , and ending 09-30-2018

Name of foundation
JAMES AND JANE WELCH FOUNDATION

A Employer identification number
38-2927749

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 3636

B Telephone number (see instructions)
(800) 400-0439

City or town, state or province, country, and ZIP or foreign postal code
GRAND RAPIDS, MI 495013636

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 7,114,866

J Accounting method ☐ Cash ☐ Accrual ☐ Other (specify) ________
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	770	770		
	4	Dividends and interest from securities	158,697	158,697		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2,089,563			
	b	Gross sales price for all assets on line 6a 5,273,874				
	7	Capital gain net income (from Part IV, line 2)		2,089,563		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	2,249,030	2,249,030		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	1,000	500	0	500
	c	Other professional fees (attach schedule)	942	942		0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	28,136	2,136		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings	1,190	0	0	1,190
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	35,774	30,704		5,070
	24	**Total operating and administrative expenses.** Add lines 13 through 23	67,042	34,282	0	6,760
	25	Contributions, gifts, grants paid	356,500			356,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	423,542	34,282	0	363,260
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	1,825,488			
	b	**Net investment income** (if negative, enter -0-)		2,214,748		
	c	**Adjusted net income**(if negative, enter -0-)			0	

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	48,686	1,374,766	1,374,766
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	796		
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	4,695,755	5,195,956	5,740,100
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	4,745,237	6,570,722	7,114,866
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	4,745,237	6,570,722	
	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** (see instructions)	4,745,237	6,570,722	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,745,237	6,570,722	

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	4,745,237
2	Enter amount from Part I, line 27a	2	1,825,488
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	6,570,725
5	Decreases not included in line 2 (itemize) ▶	5	3
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,570,722

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
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	2,089,563
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	350,215	6,898,384	0 050768
2015	381,520	6,776,665	0 056299
2014	381,378	7,620,944	0 050043
2013	388,711	7,592,168	0 051199
2012	349,357	6,942,023	0 050325

2 Total of line 1, column (d)	2	0 258634
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 051727
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	6,972,656
5 Multiply line 4 by line 3	5	360,675
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	22,147
7 Add lines 5 and 6	7	382,822
8 Enter qualifying distributions from Part XII, line 4	8	363,260

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	44,295
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	44,295
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	44,295
6	Credits/Payments				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	9,103		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	56,103
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	238
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	11,570
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 11,570 **Refunded** ▶			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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶CLARITY FAMILY OFFICE Telephone no ▶(616) 450-0490

Located at ▶7125 HEADLEY STREET STE 213 ADA MI ZIP+4 ▶49301

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

		Line	Yes	No
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

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

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No

		Line	Yes	No
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c		No

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

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

		Line	Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		No

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here
▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No

		Line	Yes	No
b	If "Yes," did it have excess business holdings in 2017 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b		No

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

5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**		No
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over $50,000				0

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	**1a**	6,858,514
b	Average of monthly cash balances.	**1b**	220,325
c	Fair market value of all other assets (see instructions).	**1c**	0
d	**Total** (add lines 1a, b, and c).	**1d**	7,078,839
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**	7,078,839
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	**4**	106,183
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	**5**	6,972,656
6	**Minimum investment return.** Enter 5% of line 5.	**6**	348,633

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**	348,633
2a	Tax on investment income for 2017 from Part VI, line 5.	**2a**	44,295		
b	Income tax for 2017 (This does not include the tax from Part VI).	**2b**			
c	Add lines 2a and 2b.			**2c**	44,295
3	Distributable amount before adjustments Subtract line 2c from line 1.			**3**	304,338
4	Recoveries of amounts treated as qualifying distributions.			**4**	0
5	Add lines 3 and 4.			**5**	304,338
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**	304,338

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**	363,260
b	Program-related investments—total from Part IX-B.	**1b**	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	**2**	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	**3a**	0
b	Cash distribution test (attach the required schedule).	**3b**	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	**4**	363,260
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	**5**	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	**6**	363,260

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				304,338
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012. 20,030				
b From 2013. 12,601				
c From 2014. 4,557				
d From 2015. 45,723				
e From 2016. 23,162				
f **Total** of lines 3a through e.	106,073			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 363,260				
a Applied to 2016, but not more than line 2a			0	
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.				304,338
e Remaining amount distributed out of corpus	58,922			
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	164,995			
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 instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions) . . .	20,030			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	144,965			
10 Analysis of line 9				
a Excess from 2013. . . . 12,601				
b Excess from 2014. . . . 4,557				
c Excess from 2015. . . . 45,723				
d Excess from 2016. . . . 23,162				
e Excess from 2017. . . . 58,922				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2017	**(b)** 2016	**(c)** 2015	**(d)** 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or email address of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				356,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments				0	770
4 Dividends and interest from securities. . . .				0	158,697
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory				0	2,089,563
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				0	2,249,030

13 Total. Add line 12, columns (b), (d), and (e). 13 2,249,030

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
4	INVESTMENT INCOME EARNED BY THIS TRUST
8	IS USED TO MAKE CHARITABLE CONTRIBUTIONS
3	

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	1a(1)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

******	2019-05-29	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
DALE R VANDER MAAS		2019-05-29		
Firm's name ▶ FIFTH THIRD BANK				Firm's EIN ▶
Firm's address ▶ PO BOX 3636 GRAND RAPIDS, MI 495013636				Phone no (800) 400-0439

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 POWERSHARES DB COMM INDEX		2017-12-01	2017-12-31
1 POWERSHARES DB COMM INDEX		2016-03-15	2017-12-31
6 028 NORTHERN LTS FD TR II BALTER		2017-12-20	2018-02-28
2031 681 NORTHERN LTS FD TR II BALTER		2015-08-17	2018-02-28
54 822 NORTHERN LTS FD TR II BALTER		2015-12-22	2018-02-28
88 792 AMERICAN BEACON SMALLCAP VALUE Y SMALL CAP VALUE FD CL Y		2017-12-22	2018-03-23
1181 31 AMERICAN BEACON SMALLCAP VALUE Y SMALL CAP VALUE FD CL Y		2016-12-20	2018-03-23
274 227 ARTISAN MID CAP FUND		2017-11-21	2018-03-23
1826 414 ARTISAN MID CAP FUND		2016-12-20	2018-03-23
40113 272 BAIRD AGGREGATE BOND FUND-IS		2016-09-29	2018-03-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,923			3,923
1,220			1,220
57		57	
19,220		20,540	-1,320
519		550	-31
2,308		2,429	-121
30,702		33,880	-3,178
10,763		10,418	345
71,687		67,760	3,927
425,602		446,461	-20,859

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,923
			1,220
			-1,320
			-31
			-121
			-3,178
			345
			3,927
			-20,859

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
25215 443 DOUBLELINE TOTAL RETURN BOND I		2016-09-29	2018-03-23
2062 76 DOUBLELINE FLEXIBLE INCOME FD I		2015-11-17	2018-03-23
8895 367 DOUBLELINE FLEXIBLE INCOME FD I		2016-02-02	2018-03-23
2006 682 DOUBLELINE FLEXIBLE INCOME FD I		2016-05-03	2018-03-23
12 ISHARES BARCLAYS TIPS BOND FUND		2013-12-10	2018-03-23
238 ISHARES BARCLAYS TIPS BOND FUND		2013-12-10	2018-03-23
107 ISHARES BARCLAYS TIPS BOND FUND		2015-05-07	2018-03-23
522 ISHARES BARCLAYS TIPS BOND FUND		2016-03-15	2018-03-23
376 ISHARES S&P GLOBAL TELECOMM		2011-09-12	2018-03-23
59 ISHARES S&P GLOBAL TELECOMM		2012-01-06	2018-03-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
264,510		276,361	-11,851
20,298		20,091	207
87,530		84,595	2,935
19,746		19,344	402
1,350		1,328	22
26,782		26,349	433
12,040		12,082	-42
58,739		58,344	395
21,116		20,108	1,008
3,313		3,247	66

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-11,851
			207
			2,935
			402
			22
			433
			-42
			395
			1,008
			66

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
128 ISHARES S&P GLOBAL TELECOMM		2012-01-09	2018-03-23
52 ISHARES S&P GLOBAL TELECOMM		2012-01-13	2018-03-23
359 ISHARES S&P GLBL TECH SECTOR IND FD ETF [RIC]		2011-09-12	2018-03-23
110 ISHARES S&P GLBL TECH SECTOR IND FD ETF [RIC]		2012-01-06	2018-03-23
7 ISHARES S&P GLBL TECH SECTOR IND FD ETF [RIC]		2012-01-09	2018-03-23
22 ISHARES S&P GLBL TECH SECTOR IND FD ETF [RIC]		2012-01-09	2018-03-23
9 ISHARES S&P GLBL TECH SECTOR IND FD ETF [RIC]		2015-11-16	2018-03-23
42 ISHARES S&P GLBL TECH SECTOR IND FD ETF [RIC]		2015-11-17	2018-03-23
108 ISHARES S&P GLBL TECH SECTOR IND FD ETF [RIC]		2016-05-20	2018-03-23
391 ISHARES TR S&P GLOBAL HEALTHCARE SECTOR ETF [RIC]		2011-09-12	2018-03-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
7,188		7,034	154
2,920		2,849	71
56,357		19,390	36,967
17,268		6,574	10,694
1,099		428	671
3,454		1,350	2,104
1,413		887	526
6,593		4,143	2,450
16,954		10,396	6,558
42,751		19,953	22,798

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			154
			71
			36,967
			10,694
			671
			2,104
			526
			2,450
			6,558
			22,798

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
53 ISHARES TR S&P GLOBAL HEALTHCARE SECTOR ETF [RIC]		2012-01-06	2018-03-23
26 ISHARES TR S&P GLOBAL HEALTHCARE SECTOR ETF [RIC]		2012-01-09	2018-03-23
17 ISHARES TR S&P GLOBAL HEALTHCARE SECTOR ETF [RIC]		2015-10-27	2018-03-23
8 ISHARES TR S&P GLOBAL HEALTHCARE SECTOR ETF [RIC]		2015-11-16	2018-03-23
14 ISHARES TR S&P GLOBAL HEALTHCARE SECTOR ETF [RIC]		2015-11-17	2018-03-23
103 ISHARES TR S&P GLOBAL HEALTHCARE SECTOR ETF [RIC]		2016-05-20	2018-03-23
13 ISHARES S&P GLBL FINLS SECTOR IN ETF [RIC]		2013-05-02	2018-03-23
70 ISHARES S&P GLBL FINLS SECTOR IN ETF [RIC]		2013-05-02	2018-03-23
804 ISHARES S&P GLBL FINLS SECTOR IN ETF [RIC]		2013-05-02	2018-03-23
17 ISHARES S&P GLBL FINLS SECTOR IN ETF [RIC]		2015-11-16	2018-03-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
5,795		2,993	2,802
2,843		1,467	1,376
1,859		1,752	107
875		818	57
1,531		1,448	83
11,262		10,182	1,080
885		680	205
4,763		3,615	1,148
54,711		40,996	13,715
1,157		920	237

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2,802
			1,376
			107
			57
			83
			1,080
			205
			1,148
			13,715
			237

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
129 ISHARES S&P GLBL FINLS SECTOR IN ETF [RIC]		2015-11-17	2018-03-23
271 ISHARES S&P GLBL FINLS SECTOR IN ETF [RIC]		2016-05-20	2018-03-23
300 ISHARES S&P GLBL FINLS SECTOR IN ETF [RIC]		2016-05-20	2018-03-23
1484 ISHARES TR S&P GLOBAL ENERGY SECTOR INDEX ETF [RIC]		2015-09-30	2018-03-23
108 ISHARES TR S&P GLOBAL ENERGY SECTOR INDEX ETF [RIC]		2015-10-27	2018-03-23
100 ISHARES TR RUSSELL 2000 INDEX FD ETF [RIC]		2010-09-29	2018-03-23
181 ISHARES TR RUSSELL 2000 INDEX FD ETF [RIC]		2010-09-29	2018-03-23
22 ISHARES TR RUSSELL 2000 INDEX FD ETF [RIC]		2015-10-26	2018-03-23
45 ISHARES TR RUSSELL 2000 INDEX FD ETF [RIC]		2015-10-27	2018-03-23
5 ISHARES TR RUSSELL 2000 INDEX FD ETF [RIC]		2015-11-16	2018-03-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
8,778		7,003	1,775
18,441		13,591	4,850
20,415		15,032	5,383
49,757		42,383	7,374
3,621		3,354	267
15,132		6,782	8,350
27,388		12,275	15,113
3,329		2,541	788
6,809		5,157	1,652
757		572	185

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,775
			4,850
			5,383
			7,374
			267
			8,350
			15,113
			788
			1,652
			185

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
47 ISHARES TR RUSSELL 2000 INDEX FD ETF [RIC]		2015-11-17	2018-03-23
665 ISHARES TR RUSSELL 2000 INDEX FD ETF [RIC]		2015-12-07	2018-03-23
895 ISHARES TRUST S & P GLOBAL MAT ETF [RIC]		2015-09-30	2018-03-23
501 ISHARES TR S&P GL UTILITI ETF [RIC]		2011-09-12	2018-03-23
78 ISHARES TR S&P GL UTILITI ETF [RIC]		2012-01-13	2018-03-23
21 ISHARES TR S&P GL UTILITI ETF [RIC]		2012-06-25	2018-03-23
22 ISHARES TR S&P GL UTILITI ETF [RIC]		2012-06-25	2018-03-23
27 ISHARES TR S&P GL UTILITI ETF [RIC]		2012-06-26	2018-03-23
27 ISHARES TR S&P GL UTILITI ETF [RIC]		2012-06-26	2018-03-23
35 ISHARES TR S&P GL UTILITI ETF [RIC]		2012-12-06	2018-03-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
7,112		5,393	1,719
100,625		76,959	23,666
59,722		39,684	20,038
23,780		19,980	3,800
3,702		3,177	525
997		848	149
1,044		889	155
1,282		1,100	182
1,282		1,098	184
1,661		1,437	224

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,719
			23,666
			20,038
			3,800
			525
			149
			155
			182
			184
			224

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
36 ISHARES TR S&P GL UTILITI ETF [RIC]		2012-12-06	2018-03-23
1 ISHARES TR S&P GL UTILITI ETF [RIC]		2012-12-07	2018-03-23
9 ISHARES TR S&P GL UTILITI ETF [RIC]		2012-12-07	2018-03-23
449 ISHARES TRUST S&P GL INDUSTRIALS ETF [RIC]		2011-09-12	2018-03-23
103 ISHARES TRUST S&P GL INDUSTRIALS ETF [RIC]		2012-01-06	2018-03-23
3 ISHARES TRUST S&P GL INDUSTRIALS ETF [RIC]		2012-06-25	2018-03-23
17 ISHARES TRUST S&P GL INDUSTRIALS ETF [RIC]		2012-06-25	2018-03-23
28 ISHARES TRUST S&P GL INDUSTRIALS ETF [RIC]		2012-06-25	2018-03-23
21 ISHARES TRUST S&P GL INDUSTRIALS ETF [RIC]		2012-06-26	2018-03-23
30 ISHARES TRUST S&P GL INDUSTRIALS ETF [RIC]		2012-06-26	2018-03-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,709		1,479	230
47		41	6
427		370	57
40,221		19,823	20,398
9,227		5,046	4,181
269		143	126
1,523		819	704
2,508		1,334	1,174
1,881		1,007	874
2,687		1,473	1,214

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			230
			6
			57
			20,398
			4,181
			126
			704
			1,174
			874
			1,214

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
42 ISHARES TRUST S&P GL INDUSTRIALS ETF [RIC]		2012-06-27	2018-03-23
13 ISHARES TRUST S&P GL INDUSTRIALS ETF [RIC]		2015-11-16	2018-03-23
110 ISHARES TRUST S&P GL INDUSTRIALS ETF [RIC]		2015-11-17	2018-03-23
22 ISHARES TRUST S&P GL INDUSTRIALS ETF [RIC]		2016-05-20	2018-03-23
322 ISHARES SP 500 GL CONS STAPLES ETF [RIC]		2011-09-12	2018-03-23
101 ISHARES SP 500 GL CONS STAPLES ETF [RIC]		2012-01-06	2018-03-23
61 ISHARES SP 500 GL CONS STAPLES ETF [RIC]		2012-01-09	2018-03-23
2 ISHARES SP 500 GL CONS STAPLES ETF [RIC]		2012-01-13	2018-03-23
3 ISHARES SP 500 GL CONS STAPLES ETF [RIC]		2012-01-13	2018-03-23
5 ISHARES SP 500 GL CONS STAPLES ETF [RIC]		2012-01-13	2018-03-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,762		2,026	1,736
1,165		901	264
9,854		7,674	2,180
1,971		1,541	430
31,333		19,761	11,572
9,828		6,658	3,170
5,936		4,030	1,906
195		130	65
292		198	94
487		325	162

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,736
			264
			2,180
			430
			11,572
			3,170
			1,906
			65
			94
			162

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
16 ISHARES SP 500 GL CONS STAPLES ETF [RIC]		2012-01-13	2018-03-23
11 ISHARES SP 500 GL CONS STAPLES ETF [RIC]		2015-11-16	2018-03-23
49 ISHARES SP 500 GL CONS STAPLES ETF [RIC]		2015-11-17	2018-03-23
3 ISHARES SP 500 GL CONS STAPLES ETF [RIC]		2016-05-20	2018-03-23
428 ISHARES SP 500 GL CONS DISC ETF [RIC]		2011-09-12	2018-03-23
35 ISHARES SP 500 GL CONS DISC ETF [RIC]		2012-01-06	2018-03-23
55 ISHARES SP 500 GL CONS DISC ETF [RIC]		2012-01-06	2018-03-23
10 ISHARES SP 500 GL CONS DISC ETF [RIC]		2012-01-09	2018-03-23
10 ISHARES SP 500 GL CONS DISC ETF [RIC]		2015-11-16	2018-03-23
62 ISHARES SP 500 GL CONS DISC ETF [RIC]		2015-11-17	2018-03-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,557		1,054	503
1,070		1,016	54
4,768		4,541	227
292		290	2
47,152		19,958	27,194
3,856		1,783	2,073
6,059		2,830	3,229
1,102		515	587
1,102		899	203
6,830		5,599	1,231

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			503
			54
			227
			2
			27,194
			2,073
			3,229
			587
			203
			1,231

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
104 ISHARES SP 500 GL CONS DISC ETF [RIC]		2016-05-20	2018-03-23
4818 693 OPPENHEIMER DEVELOPING MARKETS CLASS I		2015-09-30	2018-03-23
334 051 OPPENHEIMER DEVELOPING MARKETS CLASS I		2016-12-20	2018-03-23
1118 05 PRICE T ROWE HIGH YIELD FD INC		2010-09-30	2018-03-23
1987 271 PRICE T ROWE HIGH YIELD FD INC		2011-09-26	2018-03-23
2427 649 PRICE T ROWE HIGH YIELD FD INC		2011-10-05	2018-03-23
1012 272 PRICE T ROWE HIGH YIELD FD INC		2012-10-04	2018-03-23
2016 466 PRICE T ROWE HIGH YIELD FD INC		2013-04-02	2018-03-23
3092 747 PRICE T ROWE HIGH YIELD FD INC		2013-04-02	2018-03-23
209 916 PRICE T ROWE HIGH YIELD FD INC		2013-11-07	2018-03-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
11,457		9,012	2,445
209,276		139,067	70,209
14,508		10,546	3,962
7,368		7,502	-134
13,096		12,560	536
15,998		14,663	1,335
6,671		6,985	-314
13,289		14,377	-1,088
20,381		21,959	-1,578
1,383		1,486	-103

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			2,445
			70,209
			3,962
			-134
			536
			1,335
			-314
			-1,088
			-1,578
			-103

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1830 316 PRICE T ROWE HIGH YIELD FD INC		2013-11-07	2018-03-23
56 082 PRICE T ROWE HIGH YIELD FD INC		2014-01-15	2018-03-23
9678 66 PRICE T ROWE HIGH YIELD FD INC		2015-08-27	2018-03-23
49 918 PRICE T ROWE HIGH YIELD FD INC		2016-03-01	2018-03-23
1488 SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECURITIES ETF		2016-11-09	2018-03-23
36248 198 TEMPLETON FOREIGN FUND-ADVSR		2016-12-20	2018-03-23
1839 VANGUARD FTSE EUROPE ETF		2016-11-17	2018-03-23
154 VANGUARD CONSUMER DISCRETIONARY ETF [RIC]		2016-11-17	2018-03-23
239 VANGUARD CONSUMER DISCRETIONARY ETF [RIC]		2016-12-02	2018-03-23
148 VANGUARD CONSUMER STAPLE ETF [RIC]		2016-11-17	2018-03-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
12,062		13,068	-1,006
370		400	-30
63,782		63,298	484
329		304	25
76,874		67,116	9,758
276,936		254,100	22,836
105,599		84,778	20,821
24,324		19,632	4,692
37,749		30,790	6,959
19,598		19,438	160

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,006
			-30
			484
			25
			9,758
			22,836
			20,821
			4,692
			6,959
			160

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
238 VANGUARD CONSUMER STAPLE ETF [RIC]		2016-12-02	2018-03-23
699 VANGUARD FINANCIALS ETF [RIC]		2016-11-17	2018-03-23
1064 VANGUARD FINANCIALS ETF [RIC]		2016-12-02	2018-03-23
246 VANGUARD HEALTH CARE ETF [RIC]		2016-12-02	2018-03-23
258 VANGUARD INDUSTRIALS ETF [RIC]		2016-12-02	2018-03-23
547 VANGUARD INFORMATION TECHNOLOGY ETF [RIC]		2016-10-07	2018-03-23
461 VANGUARD INFORMATION TECHNOLOGY ETF [RIC]		2016-12-02	2018-03-23
1579 VANGUARD SHORT-TERM TREASURY INDEX FUND		2016-09-29	2018-03-23
64 407 WELLS FARGO SPECIAL MIDCAP VALUE FUND INSTITUTIONAL CLASS		2017-12-14	2018-03-23
1859 494 WELLS FARGO SPECIAL MIDCAP VALUE FUND INSTITUTIONAL CLASS		2016-12-20	2018-03-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
31,515		31,087	428
47,636		39,347	8,289
72,510		61,340	11,170
37,321		31,089	6,232
35,490		30,970	4,520
93,289		65,848	27,441
78,622		54,338	24,284
94,722		96,651	-1,929
2,343		2,462	-119
67,648		67,760	-112

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			428
			8,289
			11,170
			6,232
			4,520
			27,441
			24,284
			-1,929
			-119
			-112

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
868 396 WILLIAM BLAIR FDS ALLOC I		2014-04-03	2018-03-23
65 775 WILLIAM BLAIR FDS ALLOC I		2015-01-05	2018-03-23
838 338 WILLIAM BLAIR FDS ALLOC I		2016-05-03	2018-03-23
2764 861 AQR EQUITY MARKET NEUTRAL I		2015-11-17	2018-07-03
155 149 AQR EQUITY MARKET NEUTRAL I		2016-05-03	2018-07-03
1667 736 AQR EQUITY MARKET NEUTRAL I		2016-07-14	2018-07-03
2163 887 AQR EQUITY MARKET NEUTRAL I		2016-09-02	2018-07-03
195 982 AQR MANAGED FUTURES STRATEGY HV I		2015-08-17	2018-07-03
734 947 AQR MANAGED FUTURES STRATEGY HV I		2015-08-17	2018-07-03
218 939 AQR MANAGED FUTURES STRATEGY HV I		2016-06-24	2018-07-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,186		11,142	-956
772		797	-25
9,834		9,599	235
30,773		32,017	-1,244
1,727		1,789	-62
18,562		19,246	-684
24,084		24,928	-844
1,625		2,269	-644
6,093		8,643	-2,550
1,815		2,393	-578

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-956
			-25
			235
			-1,244
			-62
			-684
			-844
			-644
			-2,550
			-578

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
699 385 AQR MANAGED FUTURES STRATEGY HV I		2016-06-29	2018-07-03
51 034 DOUBLELINE FLEXIBLE INCOME FD I		2015-12-22	2018-07-03
1109 816 GOLDMAN SACHS L/S CREDITSTRATEGY		2014-10-09	2018-07-03
40 089 GOLDMAN SACHS L/S CREDITSTRATEGY		2014-10-23	2018-07-03
182 489 GOLDMAN SACHS L/S CREDITSTRATEGY		2015-01-05	2018-07-03
2549 986 GOLDMAN SACHS L/S CREDITSTRATEGY		2015-01-23	2018-07-03
782 108 GOLDMAN SACHS L/S CREDITSTRATEGY		2015-02-12	2018-07-03
1313 418 GOLDMAN SACHS L/S CREDITSTRATEGY		2015-07-23	2018-07-03
3749 617 GOLDMAN SACHS L/S CREDITSTRATEGY		2015-08-17	2018-07-03
3465 927 GOLDMAN SACHS L/S CREDITSTRATEGY		2015-10-29	2018-07-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
5,798		7,672	-1,874
502		491	11
10,177		11,464	-1,287
368		412	-44
1,673		1,772	-99
23,383		24,709	-1,326
7,172		7,649	-477
12,044		12,845	-801
34,384		36,484	-2,100
31,783		33,481	-1,698

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,874
			11
			-1,287
			-44
			-99
			-1,326
			-477
			-801
			-2,100
			-1,698

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
169 808 GOLDMAN SACHS L/S CREDITSTRATEGY		2015-12-22	2018-07-03
832 ASG MANAGED FUTURES STRAG FD		2018-04-11	2018-07-03
20 924 ASG MANAGED FUTURES STRAG FD		2018-04-11	2018-07-03
126 271 ASG MANAGED FUTURES STRAG FD		2014-09-03	2018-07-03
697 764 ASG MANAGED FUTURES STRAG FD		2014-09-03	2018-07-03
72 731 ASG MANAGED FUTURES STRAG FD		2015-01-05	2018-07-03
287 467 ASG MANAGED FUTURES STRAG FD		2016-06-24	2018-07-03
641 98 ASG MANAGED FUTURES STRAG FD		2016-06-29	2018-07-03
12268 STEELCASE INC CLASS A COMMON		1976-12-28	2018-08-09
1467 INVESCO DB COMMDY INDEX		2016-03-15	2018-08-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,557		1,615	-58
8		8	
202		207	-5
1,219		1,423	-204
6,733		7,780	-1,047
702		809	-107
2,774		3,116	-342
6,195		7,036	-841
172,253		123	172,130
25,129		25,408	-279

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-58
			-5
			-204
			-1,047
			-107
			-342
			-841
			172,130
			-279

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
874 STEELCASE CALL OPTION $15 10/19/18		2018-09-28	2018-08-10
2200 STEELCASE INC CLASS A COMMON		1913-10-10	2018-08-10
200 STEELCASE INC CLASS A COMMON		1913-10-10	2018-09-25
19973 STEELCASE INC CLASS A COMMON		1913-10-10	2018-09-28
8495 STEELCASE INC CLASS A COMMON		1950-01-01	2018-09-28
58732 STEELCASE INC CLASS A COMMON		1976-12-28	2018-09-28
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
23,274			23,274
31,093		8	31,085
2,996		1	2,995
304,510		70	304,440
129,516		7	129,509
895,434		587	894,847
			67,531

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			23,274
			31,085
			2,995
			304,440
			129,509
			894,847

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JANE N WELCH 732 ST GEORGES CT NAPLES, FL 34110	PRESIDENT 1	0		
CHARLES B WELCH 1851 BASSETT ST 410 DENVER, CO 80202	TREASURER 1	0		
THOMAS B WELCH 7379 THORNAPPLE PINES DR SE GRAND RAPIDS, MI 49546	VICE PRESIDENT 1	0		
ELIZABETH M WELCH 955 CAMBRIDGE SE GRAND RAPIDS, MI 49506	SECRETARY 1	0		
JOHN B WELCH 1555 NW QUAIL CIRCLE STUART, FL 34994	TRUSTEE 1	0		

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
KIDS FOOD BASKET 2055 OAK INDUSTRIAL DR NE GRAND RAPIDS, MI 49505	NONE	PC	GENERAL SUPPORT	5,000
BAXTER COMMUNITY CENTER 935 BAXTER ST SE GRAND RAPIDS, MI 49503	NONE	PC	GENERAL SUPPORT	25,000
MICHIGAN LEAGUE OF CONSERVATION VOTERS 40 MONROE CTR STE 200 GRAND RAPIDS, MI 49503	NONE	PC	GENERAL CONTRIBUTION	5,000
Total . . . . ▶ **3a**				356,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
DA BLODGETT SERVICES FOR CHILDREN805 LEONARD ST NE GRAND RAPIDS, MI 49503	NONE	PC	GENERAL SUPPORT	5,000
GRAND RAPIDS URBAN LEAGUE 745 EASTERN AVENUE SE GRAND RAPIDS, MI 49503	NONE	PC	GENERAL SUPPORT	2,500
YWCA - GRAND RAPIDS 25 SHELDON BLVD SE GRAND RAPIDS, MI 49503	NONE	501(C)(3)	NEW CRISIS CENTER	25,000
Total . . . . ▶ **3a**				356,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
MEL TROTTER MINISTRIES 225 COMMERCE AVE SW GRAND RAPIDS, MI 49503	NONE	PC	GENERAL SUPPORT	20,000
CAMP HENRY47 JEFFERSON AVE SE GRAND RAPIDS, MI 49503	NONE	PC	GENERAL SUPPORT	5,000
HOME REPAIR SERVICES 1100 S DIVISION AVE GRAND RAPIDS, MI 49507	NONE	PC	MAKING IT HOME AUCTION	2,500
Total . . . . ▶ 3a				356,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
LAND CONSERVANCY OF WEST MICHIGAN 400 ANN STREET GRAND RAPIDS, MI 49504	NONE	PC	GENERAL CONTRIBUTION	25,000
EAST GRAND RAPIDS SCHOOLS 2915 HALL ST SE GRAND RAPIDS, MI 49506	NONE	PC	GENERAL SUPPORT	25,000
FAMILY FUTURES 678 FRONT AVENUE STE 210 GRAND RAPIDS, MI 49504	NONE	PC	GENERAL SUPPORT	2,500
Total . . . . ▶ **3a**				356,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SAFE HAVEN MINISTRIES 3501 LAKE EASTBROOK BLVD GRAND RAPIDS, MI 49546	NONE	PC	GENERAL SUPPORT	25,000
DISABILITY ADVOCATES OF KENT CNTY 3600 CAMELOT DRIVE SE GRAND RAPIDS, MI 49546	NONE	PC	GENERAL SUPPORT	20,000
VOLUNTEERS OF MUSKEGON COUNTY ANIMAL CONTROL 1300 EAST KEATING AVE MUSKEGON, MI 49442	NONE	PC	GENERAL CONTRIBUTION	5,000
Total . . . . ▶ 3a				356,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
COUNCIL OF MICHIGAN FOUNDATIONS 1 S HARBOR DR STE 3 GRAND HAVEN, MI 49417	NONE	501(A)	GREEN AND BLUE NETWORK	3,000
MINNEAPOLIS HEART INSTITUTE FOUNDATION920 E 28TH ST MINNEAPOLIS, MN 55407	NONE	PC	RESEARCH & EDUCATION	10,000
NAPLES COMMUNITY HOSPITAL 350 7TH STREET N NAPLES, FL 34102	NONE	PC	GENERAL SUPPORT	7,500
Total . . . . ▶ 3a				356,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ST MARY'S EPISCOPAL CHURCH 9801 BONITA BEACH BONITA SPRINGS, FL 34135	NONE	PC	GENERAL SUPPORT	5,500
WEST MICHIGAN CENTER FOR ARTS & TECHNOLOGY 98 E FULTON ST GRAND RAPIDS, MI 49503	NONE	PC	CAPITAL CAMPAIGN FUND	100,000
MISSION ARLINGTON MISSION METROPLEX INC 210 W SOUTH STREET ARLINGTON, TX 76010	NONE	PC	GENERAL SUPPORT	10,000
Total . . . . ▶ **3a**				356,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SUNSHINE AFTER RAIN MINISTRIES 10024 REGAL PARK LANE DALLAS, TX 75230	NONE	PC	WOUNDED WARRIORS	5,000
I UNDERSTAND LOVE HEALS PO BOX 822 ADA, MI 49301	NONE	PC	GENERAL CONTRIBUTION	5,000
COMMUNITY FOOD CLUB 1100 S DIVISION AVE GRAND RAPIDS, MI 49507	NONE	PC	GENERAL CONTRIBUTION	10,000
Total . . . . ▶ **3a**				356,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
YOUNG LIFE420 N CASCADE AVENUE COLORADO SPRINGS, CO 80903	NONE	PC	GENERAL FUND	3,000
Total . . . . ▶ 3a				356,500

TY 2017 Accounting Fees Schedule

Name: JAMES AND JANE WELCH FOUNDATION

EIN: 38-2927749

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE	1,000	500		500

TY 2017 Investments - Other Schedule

Name: JAMES AND JANE WELCH FOUNDATION

EIN: 38-2927749

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ISHARES TR S&P SMALLCAP 600 IN	AT COST	44,194	69,094
BALTER LONG/SHORT EQ FD	AT COST	101,436	121,550
BOSTON PARTNERS LONG/SHORT RES	AT COST	93,221	104,939
DOUBLELINE TOTAL RETURN BOND	AT COST	170,099	160,477
HARDING LOEVNER INTL EQUITY	AT COST	240,065	334,862
VANGUARD FTSE EMERGING MKTS	AT COST	108,889	148,666
ISHARES CORE MSCI EAFE ETF	AT COST	143,673	174,169
VANGUARD INTL EQUITY INDEX	AT COST	39,314	47,353
VANGUARD SMALL CAP GROWTH	AT COST	33,933	46,830
DIAMOND HILL LARGE CAP I	AT COST	299,967	345,957
T ROWE PRICE GROWTH STOCK FD	AT COST	273,747	359,051
ISHARES TR S&P MIDCAP 400	AT COST	158,425	172,506
S&P 500 INDEX ISHARES	AT COST	635,326	709,870
HARBOR SC GROWTH OPPORTUNITIES	AT COST	81,010	97,759
JOHN HANCOCK US GLOBAL LEADERS	AT COST	324,030	382,572
VICTORY INTEGRITY SMALL-CAP VA	AT COST	81,010	87,829
LAZARD INTL EQ PORTFOLIO	AT COST	270,025	271,586
T ROWE PRICE INTL FDS	AT COST	135,015	130,906
T ROWE PRICE INSTL INTL	AT COST	405,040	360,490
INVESCO DB COMMDY INDEX	AT COST	95,970	107,371
INVESCO CONVERT SEC Y	AT COST	402,165	429,192
DODGE & COX INCOME FD	AT COST	161,954	159,216
VANGUARD HIGH YIELD CORPORATE	AT COST	215,450	216,199
VANGUARD TOTAL BOND MARKET ADM	AT COST	323,248	319,546
HARBOUR VEST ACCESS-2017GLOBAL	AT COST	108,750	133,493
MAGNITUDE INTERNATIONAL - CLAS	AT COST	250,000	248,617

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TY 2017 Other Decreases Schedule

Name: JAMES AND JANE WELCH FOUNDATION

EIN: 38-2927749

Description	Amount
ROUNDING ADJUSTMENT	3

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TY 2017 Other Expenses Schedule

Name: JAMES AND JANE WELCH FOUNDATION

EIN: 38-2927749

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK SERVICE FEES	4,668	4,668		0
BANK SERVICE FEES	26,036	26,036		0
OTHER MISC CHARITABLE EXPENSES	5,070	0		5,070

TY 2017 Other Professional Fees Schedule

Name: JAMES AND JANE WELCH FOUNDATION

EIN: 38-2927749

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	942	942		

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TY 2017 Taxes Schedule

Name: JAMES AND JANE WELCH FOUNDATION

EIN: 38-2927749

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX - PRIOR YEA	26,000	0		0
FOREIGN TAXES ON QUALIFIED FOR	1,736	1,736		0
FOREIGN TAXES PAID - NQDI	400	400		0