

EXTENDED TO NOVEMBER 15, 2019

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

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

Department of the Treasury  
Internal Revenue Service

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

OMB No 1545-0052

**2018**

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

|   |  |  |
|---|--|--|
| Name of foundation<br><b>THE SKILLMAN FOUNDATION</b>  |  | A Employer identification number<br><b>38-1675780</b>  |
| Number and street (or P O box number if mail is not delivered to street address)<br><b>100 TALON CENTRE DR.</b>   | Room/suite<br><b>100</b>   | B Telephone number<br><b>(313) 393-1185</b>  |
| City or town, state or province, country, and ZIP or foreign postal code<br><b>DETROIT, MI 48207</b>  |  | C If exemption application is pending, check here <input type="checkbox"/>   |
| G Check all that apply:<br><input type="checkbox"/> Initial return<br><input type="checkbox"/> Final return<br><input type="checkbox"/> Address change<br><input type="checkbox"/> Initial return of a former public charity<br><input type="checkbox"/> Amended return<br><input type="checkbox"/> Name change |  | D 1 Foreign organizations, check here <input type="checkbox"/><br>2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation   |  | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>  |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16)<br><b>\$ 432,991,298.</b>  | J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____ | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>   |

| Part I Analysis of Revenue and Expenses<br>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) |  | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--|--|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received   |  | 0.                                 |                           | N/A                     |   |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B  |  |                                    |                           |                         |   |
| 3 Interest on savings and temporary cash investments   |  |                                    |                           |                         |   |
| 4 Dividends and interest from securities   |  | 503,794.                           | 503,794.                  |                         | STATEMENT 2   |
| 5a Gross rents   |  |                                    |                           |                         |   |
| b Net rental income or (loss)  |  |                                    |                           |                         |   |
| 6a Net gain or (loss) from sale of assets not on line 10   |  | 21,708,694.                        |                           |                         | STATEMENT 1   |
| b Gross sales price for all assets on line 6a  |  | 167,777,526.                       |                           |                         |   |
| 7 Capital gain net income (from Part IV, line 2)   |  |                                    | 11,809,362.               |                         |   |
| 8 Net short-term capital gain  |  |                                    |                           |                         |   |
| 9 Income modifications   |  |                                    |                           |                         |   |
| 10a Gross sales less returns and allowances  |  |                                    |                           |                         |   |
| b Less Cost of goods sold  |  |                                    |                           |                         |   |
| c Gross profit or (loss)   |  |                                    |                           |                         |   |
| 11 Other income  |  | 0.                                 | 1,380,887.                |                         | STATEMENT 3   |
| 12 Total. Add lines 1 through 11   |  | 22,212,488.                        | 13,694,043.               |                         |   |
| 13 Compensation of officers, directors, trustees, etc  |  | 1,338,020.                         | 141,523.                  |                         | 1,196,558.  |
| 14 Other employee salaries and wages   |  | 1,911,798.                         | 51,567.                   |                         | 1,860,270.  |
| 15 Pension plans, employee benefits  |  | 922,746.                           | 56,140.                   |                         | 819,399.  |
| 16a Legal fees STMT 4  |  | 42,564.                            | 2,283.                    |                         | 40,288.   |
| b Accounting fees STMT 5   |  | 78,960.                            | 4,235.                    |                         | 74,737.   |
| c Other professional fees STMT 6   |  | 3,411,981.                         | 2,354,880.                |                         | 1,057,152.  |
| 17 Interest  |  |                                    |                           |                         |   |
| 18 Taxes STMT 7  |  | 1,340,814.                         | 0.                        |                         | 0.  |
| 19 Depreciation and depletion  |  | 96,348.                            | 5,168.                    |                         |   |
| 20 Occupancy   |  | 344,745.                           | 4,623.                    |                         | 343,471.  |
| 21 Travel, conferences, and meetings   |  | 206,144.                           | 5,811.                    |                         | 210,162.  |
| 22 Printing and publications   |  | 7,143.                             | 2,509.                    |                         | 4,635.  |
| 23 Other expenses STMT 8   |  | 282,869.                           | 7,349.                    |                         | 260,180.  |
| 24 Total operating and administrative expenses Add lines 13 through 23   |  | 9,984,132.                         | 2,636,088.                |                         | 5,866,852.  |
| 25 Contributions, gifts, grants paid   |  | 21,878,993.                        |                           |                         | 16,229,493.   |
| 26 Total expenses and disbursements Add lines 24 and 25  |  | 31,863,125.                        | 2,636,088.                |                         | 22,096,345.   |
| 27 Subtract line 26 from line 12:  |  |                                    |                           |                         |   |
| a Excess of revenue over expenses and disbursements  |  | -9,650,637.                        |                           |                         |   |
| b Net investment income (if negative, enter 0)   |  |                                    | 11,057,955.               |                         |   |
| c Adjusted net income (if negative, enter -0-)   |  |                                    |                           | N/A                     |   |

| Part II Balance Sheets   |   | Beginning of year                                       |                | End of year           |  |
|--|---|---|----------------|-----------------------|--|
|  |   | (a) Book Value  | (b) Book Value | (c) Fair Market Value |  |
| Assets   | 1 Cash - non-interest-bearing   | 17,686,764.   | 13,834,462.    | 13,834,462.           |  |
|  | 2 Savings and temporary cash investments  |   |                |                       |  |
|  | 3 Accounts receivable ▶ 134,139.  |   |                |                       |  |
|  | Less: allowance for doubtful accounts ▶   | 373,371.  | 134,139.       | 134,139.              |  |
|  | 4 Pledges receivable ▶  |   |                |                       |  |
|  | Less: allowance for doubtful accounts ▶   |   |                |                       |  |
|  | 5 Grants receivable   |   |                |                       |  |
|  | 6 Receivables due from officers, directors, trustees, and other disqualified persons                          |   |                |                       |  |
|  | 7 Other notes and loans receivable ▶  |   |                |                       |  |
|  | Less: allowance for doubtful accounts ▶   |   |                |                       |  |
|  | 8 Inventories for sale or use   |   |                |                       |  |
|  | 9 Prepaid expenses and deferred charges   |   | 10,000.        | 10,000.               |  |
|  | 10a Investments - U.S. and state government obligations STMT 9  | 13,212,110.   | 14,776,567.    | 14,678,532.           |  |
|  | b Investments - corporate stock STMT 10   | 226,448,519.  | 204,496,811.   | 221,668,037.          |  |
|  | c Investments - corporate bonds STMT 11   | 14,000,000.   | 14,000,000.    | 13,501,503.           |  |
|  | Liabilities   | 11 Investments - land, buildings, and equipment basis ▶ |                |                       |  |
| Less: accumulated depreciation ▶   |   |   |                |                       |  |
| 12 Investments - mortgage loans  |   |   |                |                       |  |
| 13 Investments - other STMT 12   |   | 130,049,776.  | 150,047,522.   | 167,984,515.          |  |
| 14 Land, buildings, and equipment: basis ▶ 502,219.  |   |   |                |                       |  |
| Less: accumulated depreciation STMT 13 ▶ 199,290.  |   | 399,278.  | 302,929.       | 302,929.              |  |
| 15 Other assets (describe ▶)   |   | 697,882.  | 877,181.       | 877,181.              |  |
| 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)                                       |   | 402,867,700.  | 398,479,611.   | 432,991,298.          |  |
| 17 Accounts payable and accrued expenses   |   | 1,042,555.  | 1,035,761.     |                       |  |
| 18 Grants payable  |   | 2,462,500.  | 8,462,000.     |                       |  |
| Net Assets or Fund Balances  | 19 Deferred revenue   |   |                |                       |  |
|  | 20 Loans from officers, directors, trustees, and other disqualified persons                                   |   |                |                       |  |
|  | 21 Mortgages and other notes payable  |   |                |                       |  |
|  | 22 Other liabilities (describe ▶)   | 1,572,635.  | 840,760.       |                       |  |
| 23 Total liabilities (add lines 17 through 22)   | 5,077,690.  | 10,338,521.   |                |                       |  |
| Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31 | 24 Unrestricted   | 397,790,010.  | 388,141,090.   |                       |  |
|  | 25 Temporarily restricted   |   |                |                       |  |
|  | 26 Permanently restricted   |   |                |                       |  |
|  | Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31 |   |                |                       |  |
|  | 27 Capital stock, trust principal, or current funds   |   |                |                       |  |
|  | 28 Paid-in or capital surplus, or land, bldg., and equipment fund   |   |                |                       |  |
|  | 29 Retained earnings, accumulated income, endowment, or other funds   |   |                |                       |  |
|  | 30 Total net assets or fund balances  | 397,790,010.  | 388,141,090.   |                       |  |
| 31 Total liabilities and net assets/fund balances  | 402,867,700.  | 398,479,611.  |                |                       |  |

## 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<br>(must agree with end-of-year figure reported on prior year's return) | 1 | 397,790,010. |
| 2 Enter amount from Part I, line 27a  | 2 | -9,650,637.  |
| 3 Other increases not included in line 2 (itemize) ▶ GRANT RECOVERIES   | 3 | 1,717.       |
| 4 Add lines 1, 2, and 3   | 4 | 388,141,090. |
| 5 Decreases not included in line 2 (itemize) ▶  | 5 | 0.           |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30   | 6 | 388,141,090. |

## THE SKILLMAN FOUNDATION

**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,<br>2-story brick warehouse; or common stock, 200 shs. MLC Co. |                                     | (b) How acquired<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--|-------------------------------------|--|--------------------------------------|----------------------------------|
| 1a   | INCOME FROM BNY MELLON              | P  |                                      |                                  |
| b  | AG SUPER FUND                       | P  |                                      |                                  |
| c  | AXIOM ASIA                          | P  |                                      |                                  |
| d  | AXIOM ASIA II                       | P  |                                      |                                  |
| e  | AXIOM ASIA III                      | P  |                                      |                                  |
| f  | CANAAN VIII LP                      | P  |                                      |                                  |
| g  | CRP ANNEX FUND                      | P  |                                      |                                  |
| h  | CVE KAUFFMAN                        | P  |                                      |                                  |
| i  | DW HEALTHCARE                       | P  |                                      |                                  |
| j  | EUROPEAN STRA. P II A               | P  |                                      |                                  |
| k  | EUROPEAN STRA. P 2006 B             | P  |                                      |                                  |
| l  | FIA TIMBER PARTNERS, LP             | P  |                                      |                                  |
| m  | FIR TREE INT'L VALUE FUND           | P  |                                      |                                  |
| n  | GSO CAPITAL SOLUTIONS FUND II AIV-2 | P  |                                      |                                  |
| o  | HARBOURVEST (BUYOUT)                | P  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a 167,777,526.        |  | 162,613,377.                                    | 5,164,149.                                   |
| b                     |  | -5,661.   | 5,661.                                       |
| c                     |  | -222,349.                                       | 222,349.                                     |
| d                     |  | -325,845.                                       | 325,845.                                     |
| e                     |  | -162,691.                                       | 162,691.                                     |
| f                     |  | -53,792.  | 53,792.                                      |
| g                     |  | 41,978.   | -41,978.                                     |
| h                     |  | -359,730.                                       | 359,730.                                     |
| i                     |  | -858,913.                                       | 858,913.                                     |
| j                     |  | 67,085.   | -67,085.                                     |
| k                     |  | 74,832.   | -74,832.                                     |
| l                     |  | -7,731.   | 7,731.                                       |
| m                     |  | -35,751.  | 35,751.                                      |
| n                     |  | -2,100.   | 2,100.                                       |
| o                     |  | -88,591.  | 88,591.                                      |

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

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Losses (from col. (h))<br>Gains (excess of col. (h) gain over col. (k),<br>but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a                         |                                      |   | 5,164,149.  |
| b                         |                                      |   | 5,661.  |
| c                         |                                      |   | 222,349.  |
| d                         |                                      |   | 325,845.  |
| e                         |                                      |   | 162,691.  |
| f                         |                                      |   | 53,792.   |
| g                         |                                      |   | -41,978.  |
| h                         |                                      |   | 359,730.  |
| i                         |                                      |   | 858,913.  |
| j                         |                                      |   | -67,085.  |
| k                         |                                      |   | -74,832.  |
| l                         |                                      |   | 7,731.  |
| m                         |                                      |   | 35,751.   |
| n                         |                                      |   | 2,100.  |
| o                         |                                      |   | 88,591.   |

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

2

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

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

## THE SKILLMAN FOUNDATION

**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,<br>2-story brick warehouse; or common stock, 200 shs. MLC Co. | (b) How acquired<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--|--|--------------------------------------|----------------------------------|
| 1a HARBOURVEST (MEZZANINE)   | P  |                                      |                                  |
| b HARBOURVEST (VENTURE)  | P  |                                      |                                  |
| c HURON FUND IV  | P  |                                      |                                  |
| d INSIGHT EQUITY I   | P  |                                      |                                  |
| e INSTITUTIONAL VENTURE XII  | P  |                                      |                                  |
| f INSTITUTIONAL VENTURE XIII   | P  |                                      |                                  |
| g INSTITUTIONAL VENTURE XIV  | P  |                                      |                                  |
| h INVENTION DEVELOPMENT FUND/XINOVA LLC  | P  |                                      |                                  |
| i INVESTURE EMERGING MARKETS   | P  |                                      |                                  |
| j INVESTURE EVERGREEN FUND   | P  |                                      |                                  |
| k INVESTURE GLOBAL EQUITY  | P  |                                      |                                  |
| l INVESTURE PE FUND - SERIES I   | P  |                                      |                                  |
| m KAYNE ANDERSON III   | P  |                                      |                                  |
| n KAYNE ANDERSON IV  | P  |                                      |                                  |
| o MERIT ENERGY PARTNERS  | P  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a                     |  | -59,719.  | 59,719.                                      |
| b                     |  | -580,569.                                       | 580,569.                                     |
| c                     |  | -438,628.                                       | 438,628.                                     |
| d                     |  | -415,057.                                       | 415,057.                                     |
| e                     |  | 2,903.  | -2,903.                                      |
| f                     |  | -206,927.                                       | 206,927.                                     |
| g                     |  | 27,716.   | -27,716.                                     |
| h                     |  | -6,092.   | 6,092.                                       |
| i                     |  | 192,618.  | -192,618.                                    |
| j                     |  | -2,745,390.                                     | 2,745,390.                                   |
| k                     |  | -97,824.  | 97,824.                                      |
| l                     |  | -134,139.                                       | 134,139.                                     |
| m                     |  | 313,360.  | -313,360.                                    |
| n                     |  | 59,801.   | -59,801.                                     |
| o                     |  | 557,877.  | -557,877.                                    |

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

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Losses (from col. (h))<br>Gains (excess of col. (h) gain over col. (k),<br>but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a                         |                                      |   | 59,719.   |
| b                         |                                      |   | 580,569.  |
| c                         |                                      |   | 438,628.  |
| d                         |                                      |   | 415,057.  |
| e                         |                                      |   | -2,903.   |
| f                         |                                      |   | 206,927.  |
| g                         |                                      |   | -27,716.  |
| h                         |                                      |   | 6,092.  |
| i                         |                                      |   | -192,618.   |
| j                         |                                      |   | 2,745,390.  |
| k                         |                                      |   | 97,824.   |
| l                         |                                      |   | 134,139.  |
| m                         |                                      |   | -313,360.   |
| n                         |                                      |   | -59,801.  |
| o                         |                                      |   | -557,877.   |

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

2

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

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

## THE SKILLMAN FOUNDATION

**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|---|--|--------------------------------------|----------------------------------|
| 1a NORTHGATE PRIVATE EQUITY   | P  |                                      |                                  |
| b NORTHGATE VENTURE PARTNERS  | P  |                                      |                                  |
| c PINEBRIDGE PEP III DIRECT   | P  |                                      |                                  |
| d PINEBRIDGE PEP III VENTURE  | P  |                                      |                                  |
| e Q-BLK CO-INVESTMENT FUND II   | P  |                                      |                                  |
| f QUANTUM ENERGY PARTNERS IV  | P  |                                      |                                  |
| g QUANTUM ENERGY PARTNERS V   | P  |                                      |                                  |
| h REAL ESTATE OPPORTUNITY CAPITAL FUND II-B (BRIDGE   | P  |                                      |                                  |
| i SIGULER GUFF DO II  | P  |                                      |                                  |
| j SIGULER GUFF DO III   | P  |                                      |                                  |
| k SQUARE MILE PARTNERS  | P  |                                      |                                  |
| l STEPSTONE PIONEER CAPITAL I, LP   | P  |                                      |                                  |
| m STEPSTONE PIONEER CAPITAL II, LP  | P  |                                      |                                  |
| n STEPSTONE PIONEER CAPITAL EUROPE I  | P  |                                      |                                  |
| o SUN CAPITAL PARTNERS V  | P  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a                     |  | -81,545.  | 81,545.                                      |
| b                     |  | -234,851.                                       | 234,851.                                     |
| c                     |  | -2,303.   | 2,303.                                       |
| d                     |  | -101,020.                                       | 101,020.                                     |
| e                     |  | 3.  | -3.  |
| f                     |  | 146,409.  | -146,409.                                    |
| g                     |  | 196,615.  | -196,615.                                    |
| h                     |  | 160.  | -160.  |
| i                     |  | -3,676.   | 3,676.                                       |
| j                     |  | 245,447.  | -245,447.                                    |
| k                     |  | -112,118.                                       | 112,118.                                     |
| l                     |  | 126,023.  | -126,023.                                    |
| m                     |  | -325,842.                                       | 325,842.                                     |
| n                     |  | -34,900.  | 34,900.                                      |
| o                     |  | -147,747.                                       | 147,747.                                     |

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

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Losses (from col. (h))<br>Gains (excess of col. (h) gain over col. (k),<br>but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a                         |                                      |   | 81,545.   |
| b                         |                                      |   | 234,851.  |
| c                         |                                      |   | 2,303.  |
| d                         |                                      |   | 101,020.  |
| e                         |                                      |   | -3.   |
| f                         |                                      |   | -146,409.   |
| g                         |                                      |   | -196,615.   |
| h                         |                                      |   | -160.   |
| i                         |                                      |   | 3,676.  |
| j                         |                                      |   | -245,447.   |
| k                         |                                      |   | 112,118.  |
| l                         |                                      |   | -126,023.   |
| m                         |                                      |   | 325,842.  |
| n                         |                                      |   | 34,900.   |
| o                         |                                      |   | 147,747.  |

|   |   |
|---|---|
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7<br>If (loss), enter "-0-" in Part I, line 7 }   | 2 |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter "-0-" in Part I, line 8 | 3 |

THE SKILLMAN FOUNDATION

**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,<br>2-story brick warehouse; or common stock, 200 shs. MLC Co. |                               | (b) How acquired<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo, day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--|-------------------------------|--|-------------------------------------|----------------------------------|
| 1a   | TURNER-AGASSI CHARTER SCHOOL  | P  |                                     |                                  |
| b  | WILSHIRE U.S. PRIVATE MARKETS | P  |                                     |                                  |
| c  | WILSHIRE EUROPEAN PRIVATE     | P  |                                     |                                  |
| d  | UBTI CAPITAL GAINS            |  |                                     |                                  |
| e  | REMOVAL OF UBTI EXCLUDED      | P  |                                     |                                  |
| f  |                               |  |                                     |                                  |
| g  |                               |  |                                     |                                  |
| h  |                               |  |                                     |                                  |
| i  |                               |  |                                     |                                  |
| j  |                               |  |                                     |                                  |
| k  |                               |  |                                     |                                  |
| l  |                               |  |                                     |                                  |
| m  |                               |  |                                     |                                  |
| n  |                               |  |                                     |                                  |
| o  |                               |  |                                     |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a                     |  | -426,030.                                       | 426,030.                                     |
| b                     |  | -455,386.                                       | 455,386.                                     |
| c                     |  | 34,877.   | -34,877.                                     |
| d                     |  |   | 270,718.                                     |
| e                     |  |   | -270,718.                                    |
| f                     |  |   |  |
| g                     |  |   |  |
| h                     |  |   |  |
| i                     |  |   |  |
| j                     |  |   |  |
| k                     |  |   |  |
| l                     |  |   |  |
| m                     |  |   |  |
| n                     |  |   |  |
| o                     |  |   |  |

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

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col (i)<br>over col. (j), if any | (l) Losses (from col. (h))<br>Gains (excess of col. (h) gain over col. (k),<br>but not less than "-0-") |
|---------------------------|--------------------------------------|--|---|
| a                         |                                      |  | 426,030.  |
| b                         |                                      |  | 455,386.  |
| c                         |                                      |  | -34,877.  |
| d                         |                                      |  | 270,718.  |
| e                         |                                      |  | -270,718.   |
| f                         |                                      |  |   |
| g                         |                                      |  |   |
| h                         |                                      |  |   |
| i                         |                                      |  |   |
| j                         |                                      |  |   |
| k                         |                                      |  |   |
| l                         |                                      |  |   |
| m                         |                                      |  |   |
| n                         |                                      |  |   |
| o                         |                                      |  |   |

|   |   |   |             |
|---|---|---|-------------|
| 2 | Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7<br>If (loss), enter "-0-" in Part I, line 7 }   | 2 | 11,809,362. |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter "-0-" in Part I, line 8 | 3 | N/A         |

**Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENTS**

| (a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) |  | (b) How acquired<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|---|--|--|--------------------------------------|----------------------------------|
| 1a  |  |  |                                      |                                  |
| b   |  |  |                                      |                                  |
| c   |  |  |                                      |                                  |
| d   |  |  |                                      |                                  |
| e   |  |  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>((e) plus (f) minus (g)) |
|-----------------------|--|---|--|
| a                     |  |   |  |
| b                     |  |   |  |
| c                     |  |   |  |
| d                     |  |   |  |
| e                     | 167,777,526.                               | 155,968,164.                                    | 11,809,362.                                    |

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

| (i) FMV as of 12/31/69 | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |
|------------------------|--------------------------------------|---|---|
| a                      |                                      |   |   |
| b                      |                                      |   |   |
| c                      |                                      |   |   |
| d                      |                                      |   |   |
| e                      |                                      |   | 11,809,362.   |

|   |   |  |   |             |
|---|---|--|---|-------------|
| 2 Capital gain net income or (net capital loss)   | { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 |  | 2 | 11,809,362. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter -0- in Part I, line 8 | {   |  | 3 | N/A         |

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

| (a)<br>Base period years<br>Calendar year (or tax year beginning in) | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col. (b) divided by col. (c)) |
|--|--|--|---|
| 2017   | 15,238,165.                              | 453,801,251.                                 | .033579   |
| 2016   | 22,339,756.                              | 428,122,996.                                 | .052181   |
| 2015   | 23,027,972.                              | 461,103,580.                                 | .049941   |
| 2014   | 24,046,739.                              | 470,111,708.                                 | .051151   |
| 2013   | 22,486,535.                              | 442,284,282.                                 | .050842   |

|  |   |              |
|--|---|--------------|
| 2 Total of line 1, column (d)  | 2 | .237694      |
| 3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years | 3 | .047539      |
| 4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5   | 4 | 462,427,722. |
| 5 Multiply line 4 by line 3  | 5 | 21,983,351.  |
| 6 Enter 1% of net investment income (1% of Part I, line 27b)   | 6 | 110,580.     |
| 7 Add lines 5 and 6  | 7 | 22,093,931.  |
| 8 Enter qualifying distributions from Part XII, line 4   | 8 | 22,096,345.  |

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**c** All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).**2** Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)**3** Add lines 1 and 2**4** Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)**5** **Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-**6** Credits/Payments:**a** 2018 estimated tax payments and 2017 overpayment credited to 2018**b** Exempt foreign organizations - tax withheld at source**c** Tax paid with application for extension of time to file (Form 8868)**d** Backup withholding erroneously withheld**7** Total credits and payments. Add lines 6a through 6d**8** Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached**9** **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed****10** **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid****11** Enter the amount of line 10 to be: **Credited to 2019 estimated tax** **189,420.** **Refunded**

|           |          |
|-----------|----------|
| <b>6a</b> | 600,000. |
| <b>6b</b> | 0.       |
| <b>6c</b> | 150,000. |
| <b>6d</b> | 0.       |

|           |          |
|-----------|----------|
| <b>1</b>  | 110,580. |
| <b>2</b>  | 0.       |
| <b>3</b>  | 110,580. |
| <b>4</b>  | 0.       |
| <b>5</b>  | 110,580. |
| <b>7</b>  | 750,000. |
| <b>8</b>  | 0.       |
| <b>9</b>  |          |
| <b>10</b> | 639,420. |
| <b>11</b> | 450,000. |

**Part VII-A Statements Regarding Activities****1a** During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?**b** Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.**c** Did the foundation file **Form 1120-POL** for this year?**d** Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:(1) On the foundation. **\$ 0.** (2) On foundation managers. **\$ 0.****e** Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. **\$ 0.****2** Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities.

**3** Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes**4a** Did the foundation have unrelated business gross income of \$1,000 or more during the year?**b** If "Yes," has it filed a tax return on **Form 990-T** for this year?**5** Was there a liquidation, termination, dissolution, or substantial contraction during the year?If "Yes," attach the statement required by *General Instruction T***6** Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

**7** Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV**8a** Enter the states to which the foundation reports or with which it is registered. See instructions. **MI, ND, WI, WV, NY, OK****b** If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation**9** Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV**10** Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

|           | Yes | No |
|-----------|-----|----|
| <b>1a</b> |     | X  |
| <b>1b</b> |     | X  |
| <b>1c</b> |     | X  |
| <b>2</b>  |     | X  |
| <b>3</b>  |     | X  |
| <b>4a</b> | X   |    |
| <b>4b</b> | X   |    |
| <b>5</b>  |     | X  |
| <b>6</b>  | X   |    |
| <b>7</b>  | X   |    |
| <b>8b</b> | X   |    |
| <b>9</b>  |     | X  |
| <b>10</b> |     | X  |

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

|  | Yes | No  |
|--|-----|-----|
| 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions  |     | X   |
| 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions   |     | X   |
| 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?<br>Website address ► <u>HTTP://WWW.SKILLMAN.ORG</u>   | X   |     |
| 14 The books are in care of ► <u>MARIA WOODRUFF-WRIGHT</u> Telephone no. ► <u>(313) 393-1104</u><br>Located at ► <u>100 TALON CENTRE DR., STE. 100, DETROIT, MI</u> ZIP+4 ► <u>48207</u>   |     |     |
| 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here<br>and enter the amount of tax-exempt interest received or accrued during the year  |     | N/A |
| 16 At any time during calendar year 2018, 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?<br>See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► |     | X   |

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

|   | Yes   | No  |
|---|---|-----|
| 1a During the year, did the foundation (either directly or indirectly):   |   |     |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person?  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |     |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?  | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |     |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |     |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |     |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |     |
| (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |     |
| b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions<br>Organizations relying on a current notice regarding disaster assistance, check here   |   | X   |
| c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?   |   | X   |
| 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):  |   |     |
| a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?<br>If "Yes," list the years ►   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)  |   | N/A |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.<br>►   |   |     |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |     |
| b If "Yes," did it have excess business holdings in 2018 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 2018.) |   | X   |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?  |   | X   |
| b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?   |   | X   |

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☒ Yes ☐ No

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

☐ Yes ☒ No

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

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?

SEE STATEMENT 17

☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation.

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|----------------------|---|---|---|---------------------------------------|
| SEE STATEMENT 16     |   | 1,338,020                                 | 219,777.  | 0.                                    |
|                      |   |   |   |                                       |
|                      |   |   |   |                                       |
|                      |   |   |   |                                       |
|                      |   |   |   |                                       |
|                      |   |   |   |                                       |
|                      |   |   |   |                                       |
|                      |   |   |   |                                       |
|                      |   |   |   |                                       |

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

| (a) Name and address of each employee paid more than \$50,000            | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|--|---|------------------|---|---------------------------------------|
| MARIE COLOMBO - 100 TALON CENTRE DR., SUITE 100, DETROIT, MI 48207       | SENIOR DIRECTOR, OFFICE OF THE PRES                       | 40.00            | 163,362.  | 51,320.                               |
| JACK ELSEY - 100 TALON CENTRE DR., SUITE 100, DETROIT, MI 48207          | PROGRAM DIRECTOR, STRATEGIC PARTNER                       | 40.00            | 170,000.  | 39,935.                               |
| PUNITA DANI THURMAN - 100 TALON CENTRE DR., SUITE 100, DETROIT, MI 48207 | PROGRAM DIRECTOR  | 40.00            | 161,250.  | 43,878.                               |
| DAVID MCGHEE - 100 TALON CENTRE DR., SUITE 100, DETROIT, MI 48207        | PROGRAM DIRECTOR  | 40.00            | 134,564.  | 37,463.                               |
| ROBERT THORTON - 100 TALON CENTRE DR., SUITE 100, DETROIT, MI 48207      | SENIOR PROGRAM OFFICER                                    | 40.00            | 134,484.  | 30,445.                               |

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

▶ 13

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

| (a) Name and address of each person paid more than \$50,000                            | (b) Type of service  | (c) Compensation |
|--|----------------------|------------------|
| INVESTURE, LLC - 126 GARRETT STREET, SUITE J, CHARLOTTESVILLE, VA 22902                | INVESTMENT ADVISOR   | 182,376.         |
| STRATEGIC COMMUNITY PARTNERS LLC - 500 RIVERPLACE DR, STE 5108, DETROIT, MI 48207      | CONSULTANT           | 364,975.         |
| INFORMATION TECHNOLOGY PARTNERS - 505 N. LAKESHORE DRIVE, SUITE 102, CHICAGO, IL 60611 | TECHNOLOGY ADVISOR   | 228,591.         |
| BANK OF NEW YORK MELLON 225 LIBERTY STREET, NEW YORK, NY 10286                         | INVESTMENT CUSTODIAN | 182,376.         |
| FLUXX LABS, INC. - 77 MAIDEN LANE, 4TH FLOOR, SAN FRANCISCO, CA 94108                  | TECHNOLOGY ADVISOR   | 145,000.         |

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

3

**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 PROGRAM - TEACH313 - TO SUPPORT THE CITYWIDE TEACHER RECRUITMENT INITIATIVE   | 350,000. |
| 2 EVALUATION - PRODUCED A WHITE PAPER FOR THE BENEFIT OF PHILANTHROPY ON THE SKILLMAN FOUNDATION DETROIT NEIGHBORHOODS INITIATIVE | 75,000.  |
| 3   |          |
| 4   |          |

**Part IX-B** Summary of Program-Related Investments

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

|  | Amount |
|--|--------|
| 1 N/A  |        |
| 2  |        |
| 3 All other program-related investments. See instructions. |        |
| Total. Add lines 1 through 3                               | 0.     |

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

|          |   |           |              |
|----------|---|-----------|--------------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: |           |              |
| <b>a</b> | Average monthly fair market value of securities   | <b>1a</b> | 323,084,322. |
| <b>b</b> | Average of monthly cash balances  | <b>1b</b> | 15,124,485.  |
| <b>c</b> | Fair market value of all other assets   | <b>1c</b> | 131,260,962. |
| <b>d</b> | <b>Total</b> (add lines 1a, b, and c)   | <b>1d</b> | 469,469,769. |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)   | <b>1e</b> | 0.           |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets  | <b>2</b>  | 0.           |
| <b>3</b> | Subtract line 2 from line 1d  | <b>3</b>  | 469,469,769. |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | <b>4</b>  | 7,042,047.   |
| <b>5</b> | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 | <b>5</b>  | 462,427,722. |
| <b>6</b> | <b>Minimum investment return.</b> Enter 5% of line 5  | <b>6</b>  | 23,121,386.  |

**Part XI** Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

|           |   |           |             |
|-----------|---|-----------|-------------|
| <b>1</b>  | Minimum investment return from Part X, line 6   | <b>1</b>  | 23,121,386. |
| <b>2a</b> | Tax on investment income for 2018 from Part VI, line 5  | <b>2a</b> | 110,580.    |
| <b>b</b>  | Income tax for 2018. (This does not include the tax from Part VI.)  | <b>2b</b> |             |
| <b>c</b>  | Add lines 2a and 2b   | <b>2c</b> | 110,580.    |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1                                     | <b>3</b>  | 23,010,806. |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions   | <b>4</b>  | 96,346.     |
| <b>5</b>  | Add lines 3 and 4   | <b>5</b>  | 23,107,152. |
| <b>6</b>  | Deduction from distributable amount (see instructions)  | <b>6</b>  | 0.          |
| <b>7</b>  | <b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | <b>7</b>  | 23,107,152. |

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

|          |   |           |             |
|----------|---|-----------|-------------|
| <b>1</b> | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:  |           |             |
| <b>a</b> | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26   | <b>1a</b> | 22,096,345. |
| <b>b</b> | Program-related investments - total from Part IX-B  | <b>1b</b> | 0.          |
| <b>2</b> | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes                         | <b>2</b>  | 0.          |
| <b>3</b> | Amounts set aside for specific charitable projects that satisfy the:  |           |             |
| <b>a</b> | Suitability test (prior IRS approval required)  | <b>3a</b> |             |
| <b>b</b> | Cash distribution test (attach the required schedule)   | <b>3b</b> |             |
| <b>4</b> | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                 | <b>4</b>  | 22,096,345. |
| <b>5</b> | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | <b>5</b>  | 110,580.    |
| <b>6</b> | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4   | <b>6</b>  | 21,985,765. |

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

Form 990-PF (2018)

**Part XIII** Undistributed Income (see instructions)

|  | (a)<br>Corpus | (b)<br>Years prior to 2017 | (c)<br>2017 | (d)<br>2018 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2018 from Part XI, line 7   |               |                            |             | 23,107,152. |
| 2 Undistributed income, if any, as of the end of 2018  |               |                            |             |             |
| a Enter amount for 2017 only   |               |                            | 2,351,296.  |             |
| b Total for prior years:   |               | 0.                         |             |             |
| 3 Excess distributions carryover, if any, to 2018:   |               |                            |             |             |
| a From 2013  |               |                            |             |             |
| b From 2014  |               |                            |             |             |
| c From 2015  |               |                            |             |             |
| d From 2016  |               |                            |             |             |
| e From 2017  |               |                            |             |             |
| f Total of lines 3a through e  | 0.            |                            |             |             |
| 4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 22,096,345.  |               |                            |             |             |
| a Applied to 2017, but not more than line 2a   |               |                            | 2,351,296.  |             |
| 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 2018 distributable amount   |               |                            |             | 19,745,049. |
| e Remaining amount distributed out of corpus   | 0.            |                            |             |             |
| 5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))   | 0.            |                            |             | 0.          |
| 6 Enter the net total of each column as indicated below.   | 0.            |                            |             |             |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5  | 0.            |                            |             |             |
| b Prior years' undistributed income. Subtract line 4b from line 2b   |               | 0.                         |             |             |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed |               | 0.                         |             |             |
| d Subtract line 6c from line 6b. Taxable amount - see instructions   |               | 0.                         |             |             |
| e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.  |               |                            | 0.          |             |
| f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019  |               |                            |             | 3,362,103.  |
| 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 2013 not applied on line 5 or line 7   | 0.            |                            |             |             |
| 9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a  | 0.            |                            |             |             |
| 10 Analysis of line 9:   |               |                            |             |             |
| a Excess from 2014   |               |                            |             |             |
| b Excess from 2015   |               |                            |             |             |
| c Excess from 2016   |               |                            |             |             |
| d Excess from 2017   |               |                            |             |             |
| e Excess from 2018   |               |                            |             |             |



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

| <b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b> |  |                                      |                                     |             |
|---|--|--------------------------------------|-------------------------------------|-------------|
| Recipient<br>Name and address (home or business)                                      | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount      |
| <b>a Paid during the year</b>   |  |                                      |                                     |             |
| SEE ATTACHMENT  |  |                                      |                                     | 16,229,493. |
|   |  |                                      |                                     |             |
|   |  |                                      |                                     |             |
|   |  |                                      |                                     |             |
|   |  |                                      |                                     |             |
| <b>Total</b>  |  |                                      | <b>3a</b>                           | 16,229,493. |
| <b>b Approved for future payment</b>  |  |                                      |                                     |             |
| NONE  |  |                                      |                                     |             |
|   |  |                                      |                                     |             |
|   |  |                                      |                                     |             |
| <b>Total</b>  |  |                                      | <b>3b</b>                           | 0.          |







## FORM 990-PF

## GAIN OR (LOSS) FROM SALE OF ASSETS

## STATEMENT 1

| (A)<br>DESCRIPTION OF PROPERTY |                               |                           | MANNER<br>ACQUIRED | DATE<br>ACQUIRED    | DATE SOLD |
|--------------------------------|-------------------------------|---------------------------|--------------------|---------------------|-----------|
| INCOME FROM BNY MELLON         |                               |                           | PURCHASED          |                     |           |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.     | (F)<br>GAIN OR LOSS |           |
| 167,777,526.                   | 146,068,832.                  | 0.                        | 0.                 | 21,708,694.         |           |

| (A)<br>DESCRIPTION OF PROPERTY |                               |                           | MANNER<br>ACQUIRED | DATE<br>ACQUIRED    | DATE SOLD |
|--------------------------------|-------------------------------|---------------------------|--------------------|---------------------|-----------|
| AG SUPER FUND                  |                               |                           | PURCHASED          |                     |           |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.     | (F)<br>GAIN OR LOSS |           |
| 0.                             | 0.                            | 0.                        | 0.                 | 0.                  |           |

| (A)<br>DESCRIPTION OF PROPERTY |                               |                           | MANNER<br>ACQUIRED | DATE<br>ACQUIRED    | DATE SOLD |
|--------------------------------|-------------------------------|---------------------------|--------------------|---------------------|-----------|
| AXIOM ASIA                     |                               |                           | PURCHASED          |                     |           |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.     | (F)<br>GAIN OR LOSS |           |
| 0.                             | 0.                            | 0.                        | 0.                 | 0.                  |           |

| (A)<br>DESCRIPTION OF PROPERTY |                               |                           | MANNER<br>ACQUIRED | DATE<br>ACQUIRED    | DATE SOLD |
|--------------------------------|-------------------------------|---------------------------|--------------------|---------------------|-----------|
| AXIOM ASIA II                  |                               |                           | PURCHASED          |                     |           |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.     | (F)<br>GAIN OR LOSS |           |
| 0.                             | 0.                            | 0.                        | 0.                 | 0.                  |           |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| AXIOM ASIA III                 | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| CANAAN VIII LP                 | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| CRP ANNEX FUND                 | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| CVE KAUFFMAN                   | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| DW HEALTHCARE                  | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| EUROPEAN STRA. P II A          | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| EUROPEAN STRA. P 2006 B        | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| FIA TIMBER PARTNERS, LP        | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| FIR TREE INT'L VALUE FUND      | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY      | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|-------------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| GSO CAPITAL SOLUTIONS FUND II AIV-2 | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE         | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                                  | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| HARBOURVEST (BUYOUT)           | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| HARBOURVEST (MEZZANINE)        | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| HARBOURVEST (VENTURE)          | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| HURON FUND IV                  | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| INSIGHT EQUITY I               | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| INSTITUTIONAL VENTURE XII      | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| INSTITUTIONAL VENTURE XIII     | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| INSTITUTIONAL VENTURE XIV      | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY        | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|---------------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| INVENTION DEVELOPMENT FUND/XINOVA LLC | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE           | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                                    | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| INVESTURE EMERGING MARKETS     | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| INVESTURE EVERGREEN FUND       | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| INVESTURE GLOBAL EQUITY        | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| INVESTURE PE FUND - SERIES I   | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| KAYNE ANDERSON III             | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| KAYNE ANDERSON IV              | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| MERIT ENERGY PARTNERS          | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| NORTHGATE PRIVATE EQUITY       | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| NORTHGATE VENTURE PARTNERS     | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| PINEBRIDGE PEP III DIRECT      | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| PINEBRIDGE PEP III VENTURE     | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |



| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| Q-BLK CO-INVESTMENT FUND II    | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| QUANTUM ENERGY PARTNERS IV     | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| QUANTUM ENERGY PARTNERS V      | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY                                    | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|---|-------------------------------|---------------------------|------------------|---------------------|
| REAL ESTATE OPPORTUNITY CAPITAL FUND II-B<br>(BRIDGE MULTIFAMILY) | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE                                       | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.  | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| SIGULER GUFF DO II             | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| SIGULER GUFF DO III            | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| SQUARE MILE PARTNERS           | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY  | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|---------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| STEPSTONE PIONEER CAPITAL I, LP | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE     | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                              | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY   | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|----------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| STEPSTONE PIONEER CAPITAL II, LP | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE      | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                               | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY     | MANNER<br>ACQUIRED            |                           | DATE<br>ACQUIRED | DATE SOLD           |
|------------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| STEPSTONE PIONEER CAPITAL EUROPE I | PURCHASED                     |                           |                  |                     |
| (B)<br>GROSS<br>SALES PRICE        | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.   | (F)<br>GAIN OR LOSS |
| 0.                                 | 0.                            | 0.                        | 0.               | 0.                  |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED<br>PURCHASED | DATE<br>ACQUIRED | DATE SOLD |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|---------------------------------|------------------|-----------|
| SUN CAPITAL PARTNERS V         | 0.                          | 0.                            | 0.                        |                                 | 0.               | 0.        |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED<br>PURCHASED | DATE<br>ACQUIRED | DATE SOLD |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|---------------------------------|------------------|-----------|
| TURNER-AGASSI CHARTER SCHOOL   | 0.                          | 0.                            | 0.                        |                                 | 0.               | 0.        |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED<br>PURCHASED | DATE<br>ACQUIRED | DATE SOLD |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|---------------------------------|------------------|-----------|
| WILSHIRE U.S. PRIVATE MARKETS  | 0.                          | 0.                            | 0.                        |                                 | 0.               | 0.        |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED<br>PURCHASED | DATE<br>ACQUIRED | DATE SOLD |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|---------------------------------|------------------|-----------|
| WILSHIRE EUROPEAN PRIVATE      | 0.                          | 0.                            | 0.                        |                                 | 0.               | 0.        |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED<br>PURCHASED | DATE<br>ACQUIRED | DATE SOLD |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|---------------------------------|------------------|-----------|
| UBTI CAPITAL GAINS             | 0.                          | 0.                            | 0.                        |                                 | 0.               | 270,718.  |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            | DATE<br>ACQUIRED          | DATE SOLD      |                     |
|--------------------------------|-------------------------------|---------------------------|----------------|---------------------|
| REMOVAL OF UBTI EXCLUDED       | PURCHASED                     |                           |                |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
| 0.                             | 0.                            | 0.                        | 0.             | -270,718.           |

|                                       |             |
|---------------------------------------|-------------|
| CAPITAL GAINS DIVIDENDS FROM PART IV  | 0.          |
| TOTAL TO FORM 990-PF, PART I, LINE 6A | 21,708,694. |

| FORM 990-PF                 | DIVIDENDS AND INTEREST FROM SECURITIES |                               |                             | STATEMENT 2                       |                               |
|-----------------------------|--|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| SOURCE                      | GROSS<br>AMOUNT                        | CAPITAL<br>GAINS<br>DIVIDENDS | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
| DOMESTIC STOCK<br>DIVIDENDS | 33,352.                                | 0.                            | 33,352.                     | 33,352.                           |                               |
| INTEREST INCOME             | 470,442.                               | 0.                            | 470,442.                    | 470,442.                          |                               |
| TO PART I, LINE 4           | 503,794.                               | 0.                            | 503,794.                    | 503,794.                          |                               |

| FORM 990-PF                                | OTHER INCOME                |                                   | STATEMENT 3                   |  |
|--|-----------------------------|-----------------------------------|-------------------------------|--|
| DESCRIPTION                                | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |  |
| AG SUPER FUND                              | 0.                          | 5,741.                            |                               |  |
| AXIOM ASIA                                 | 0.                          | 549.                              |                               |  |
| AXIOM ASIA II                              | 0.                          | -51,852.                          |                               |  |
| AXIOM ASIA III                             | 0.                          | -104,595.                         |                               |  |
| CANAAN VIII L.P.                           | 0.                          | 8,589.                            |                               |  |
| CRP ANNEX FUND                             | 0.                          | -293,267.                         |                               |  |
| CVE KAUFFMAN                               | 0.                          | -44,830.                          |                               |  |
| DUNE REAL ESTATE PARALLEL                  | 0.                          | 365.                              |                               |  |
| DUNE PARALLEL AIV                          | 0.                          | 1,156.                            |                               |  |
| DW HEALTH CARE                             | 0.                          | -6,883.                           |                               |  |
| EUROPEAN STRA. P II A                      | 0.                          | -2,436.                           |                               |  |
| EUROPEAN STRA. P 2006 B                    | 0.                          | 64,985.                           |                               |  |
| FIA TIMBER PARTNERS, LP                    | 0.                          | -6,898.                           |                               |  |
| GSO CAPITAL SOLUTIONS AM FEEDER<br>FUND II | 0.                          | 55,022.                           |                               |  |
| GSO CAPITAL SOLUTIONS FUND II AIV-2        | 0.                          | 91,375.                           |                               |  |
| HARBOURVEST (BUYOUT)                       | 0.                          | 15,315.                           |                               |  |

## THE SKILLMAN FOUNDATION

38-1675780

|  |    |            |
|--|----|------------|
| HARBOURVEST (MEZZANINE)                                    | 0. | -598.      |
| HARBOURVEST (VENTURE)                                      | 0. | -4,957.    |
| HURON FUND IV  | 0. | -18,062.   |
| INSIGHT EQUITY I   | 0. | 25,472.    |
| INSTITUTIONAL VENTURE XII                                  | 0. | -22,796.   |
| INSTITUTIONAL VENTURE XIII                                 | 0. | -49,699.   |
| INSTITUTIONAL VENTURE XIV                                  | 0. | -99,973.   |
| INVENTION DEVELOPMENT FUND I                               | 0. | -86,648.   |
| INVESTURE EMERGING MARKETS                                 | 0. | 585,957.   |
| INVESTURE EVERGREEN FUND                                   | 0. | -648,480.  |
| INVESTURE GLOBAL EQUITY                                    | 0. | 2,096,552. |
| INVESTURE PE FUND SERIES 1                                 | 0. | -465,265.  |
| INVESTURE PE FUND SERIES 2                                 | 0. | -4,546.    |
| KAYNE ANDERSON III   | 0. | -4,208.    |
| KAYNE ANDERSON IV  | 0. | 296,349.   |
| LOVELAND TECHNOLOGIES                                      | 0. | -14,449.   |
| MERIT ENERGY PARTNERS                                      | 0. | 43,523.    |
| MOUNT KELLETT CAPITAL II                                   | 0. | 89,322.    |
| NORTHGATE PRIVATE EQUITY                                   | 0. | -26,887.   |
| NORTHGATE VENTURE PARTNERS                                 | 0. | -20,281.   |
| PINEBRIDGE PEP III DIRECT                                  | 0. | -4,851.    |
| PINEBRIDGE PEP III VENTURE                                 | 0. | -1,449.    |
| Q - BLK CO-INVESTMENT FUND II                              | 0. | 22,781.    |
| QUANTUM ENERGY PARTNERS IV                                 | 0. | 235,991.   |
| QUANTUM ENERGY PARTNERS V                                  | 0. | -210,410.  |
| REAL ESTATE OPPORTUNITY CAPITAL<br>FUND II-B               | 0. | -4,691.    |
| SIGULER GUFF DO II   | 0. | -3,170.    |
| SIGULER GUFF DO III  | 0. | -17,321.   |
| SQUARE MILE PARTNERS                                       | 0. | -10,103.   |
| STEPSTONE PIONEER CAPITAL I, L.P.                          | 0. | 808.       |
| STEPSTONE PIONEER CAPITAL II, L.P.<br>(FORM. PARISH CAP II | 0. | -17,942.   |
| STEPSTONE PIONEER CAPITAL EUROPE I                         | 0. | -1,521.    |
| SUN CAPITAL PARTNERS V                                     | 0. | 24,379.    |
| TURNER-AGASSI CHARTER SCHOOL                               | 0. | 18,692.    |
| WILSHIRE U.S. PRIVATE MARKETS                              | 0. | -34,588.   |
| WILSHIRE EUROPEAN PRIVATE                                  | 0. | -18,380.   |
| TOTAL TO FORM 990-PF, PART I, LINE 11                      | 0. | 1,380,887. |

| FORM 990-PF                | LEGAL FEES                   |                                   | STATEMENT 4                   |                               |
|----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION                | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
| LEGAL FEES                 | 42,564.                      | 2,283.                            |                               | 40,288.                       |
| TO FM 990-PF, PG 1, LN 16A | 42,564.                      | 2,283.                            |                               | 40,288.                       |

## FORM 990-PF

## ACCOUNTING FEES

## STATEMENT 5

| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| ACCOUNTING FEES              | 78,960.                      | 4,235.                            |                               | 74,737.                       |
| TO FORM 990-PF, PG 1, LN 16B | 78,960.                      | 4,235.                            |                               | 74,737.                       |

## FORM 990-PF

## OTHER PROFESSIONAL FEES

## STATEMENT 6

| DESCRIPTION                            | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|--|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| COMPUTER CONSULTANT FEES               | 364,413.                     | 13,723.                           |                               | 350,730.                      |
| ADVISORY FEES                          | 366,679.                     | 366,679.                          |                               | 0.                            |
| INVESTMENT AND BANK<br>CONSULTANT FEES | 1,787,914.                   | 1,787,914.                        |                               | 0.                            |
| CUSTODIAL FEES                         | 182,376.                     | 182,376.                          |                               | 0.                            |
| GRANT EVALUATION                       | 75,000.                      | 0.                                |                               | 75,000.                       |
| COMMUNICATION FEES                     | 145,070.                     | 0.                                |                               | 145,070.                      |
| OTHER FEES                             | 94,559.                      | 4,188.                            |                               | 90,382.                       |
| INITIATIVE RELATED<br>CONSULTING FEES  | 395,970.                     | 0.                                |                               | 395,970.                      |
| TO FORM 990-PF, PG 1, LN 16C           | 3,411,981.                   | 2,354,880.                        |                               | 1,057,152.                    |

## FORM 990-PF

## TAXES

## STATEMENT 7

| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| FEDERAL EXCISE TAX          | 1,340,814.                   | 0.                                |                               | 0.                            |
| TO FORM 990-PF, PG 1, LN 18 | 1,340,814.                   | 0.                                |                               | 0.                            |

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 8

| DESCRIPTION                       | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|-----------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| OFFICE EXPENSES                   | 29,116.                      | 831.                              |                               | 28,287.                       |
| MISCELLANEOUS ADMINSTRATIVE       | 29,507.                      | 1,583.                            |                               | 27,929.                       |
| BANK FEES                         | 12,626.                      | 723.                              |                               | 11,903.                       |
| INSURANCE                         | 46,697.                      | 626.                              |                               | 46,073.                       |
| REPAIRS AND MAINTENANCE           | 93,858.                      | 1,114.                            |                               | 92,748.                       |
| MEMBERSHIP DUES                   | 12,853.                      | 609.                              |                               | 12,246.                       |
| BEVERAGE SERVICE                  | 13,437.                      | 721.                              |                               | 12,718.                       |
| MISCELLANEOUS INVESTMENT          | 1,102.                       | 1,102.                            |                               | 0.                            |
| OFFICE FURNITURE &<br>FURNISHINGS | 17,182.                      | 40.                               |                               | 17,143.                       |
| GUEST PARKING                     | 9,092.                       | 0.                                |                               | 9,092.                        |
| BAD DEBT EXPENSE                  | 15,358.                      | 0.                                |                               | 0.                            |
| MISC RECRUITMENT EXPENSE          | 2,041.                       | 0.                                |                               | 2,041.                        |
| TO FORM 990-PF, PG 1, LN 23       | 282,869.                     | 7,349.                            |                               | 260,180.                      |

## FORM 990-PF

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

## STATEMENT 9

| DESCRIPTION                                      | U.S.<br>GOV'T | OTHER<br>GOV'T | BOOK VALUE  | FAIR MARKET<br>VALUE |
|--|---------------|----------------|-------------|----------------------|
| INVESTURE -FIXED INCOME                          | X             |                | 14,776,567. | 14,678,532.          |
| TOTAL U.S. GOVERNMENT OBLIGATIONS                |               |                | 14,776,567. | 14,678,532.          |
| TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS |               |                |             |                      |
| TOTAL TO FORM 990-PF, PART II, LINE 10A          |               |                | 14,776,567. | 14,678,532.          |

## FORM 990-PF

## CORPORATE STOCK

## STATEMENT 10

| DESCRIPTION                             | BOOK VALUE   | FAIR MARKET VALUE |
|---|--------------|-------------------|
| INVESTURE GLOBAL EQUITY ALL ASSET       | 90,445,886.  | 90,950,988.       |
| ORION MINE                              | 3,073,149.   | 3,551,206.        |
| INVESTURE EQUITY DERIVATIVE             | 382,805.     | 362,136.          |
| INVESTURE - ALTERNATIVE FUND            | 98,599,072.  | 116,787,648.      |
| INVESTURE EVERGREEN FUND PERMANENT      | 11,995,899.  | 10,016,059.       |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 204,496,811. | 221,668,037.      |

## FORM 990-PF

## CORPORATE BONDS

## STATEMENT 11

| DESCRIPTION                             | BOOK VALUE  | FAIR MARKET VALUE |
|---|-------------|-------------------|
| CONVEXITY CAPITAL OFFSHORE LP           | 14,000,000. | 13,501,503.       |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 14,000,000. | 13,501,503.       |



## FORM 990-PF

## OTHER INVESTMENTS

## STATEMENT 12

| DESCRIPTION  | VALUATION<br>METHOD | BOOK VALUE   | FAIR MARKET<br>VALUE |
|--|---------------------|--------------|----------------------|
| AXIOM ASIA   | COST                | 3,018,968.   | 10,884,460.          |
| SUN CAPITAL ADVISORS                                 | COST                | 967,993.     | 718,639.             |
| ALLIED INVESTORS                                     | COST                | 2,541,581.   | 426,357.             |
| INSTITUTIONAL VENTURE PARTNER                        | COST                | 4,750,077.   | 6,979,809.           |
| MAGNETAR CAPITAL                                     | COST                | 35,216.      | 38,029.              |
| CANAAN VIII  | COST                | 1,275,092.   | 887,220.             |
| CRP XIII ANNEX FUND                                  | COST                | 3,004,447.   | 659,149.             |
| CVE KAUFFMAN FELLOWS                                 | COST                | 0.           | 4,454,974.           |
| ISTITHMAR + SINDICATUM CLIMATE<br>PARTNERSHIP FEEDER | COST                | 2,955,780.   | 762,173.             |
| GSO CAPITAL SOLUTIONS                                | COST                | 3,188,374.   | 2,824,589.           |
| STRATEGIC VALUE SPECIAL SITUATIONS                   | COST                | 0.           | 2,848,260.           |
| PINEBRIDGE PEP AIG - DIRECT                          | COST                | 329,922.     | 432,743.             |
| INVESTURE EMERGING MARKETS FUND                      | COST                | 40,852,036.  | 44,691,716.          |
| INVESTURE EVERGREEN FUND                             | COST                | 25,820,036.  | 31,603,436.          |
| QUANTUM ENERGY PARTNERS                              | COST                | 3,230,017.   | 4,103,099.           |
| DW HEALTHCARE PARTNERS                               | COST                | 1,002,432.   | 178,190.             |
| MERIT ENERGY PARTNERS                                | COST                | 1,874,597.   | 532,398.             |
| HARBOURVEST VENTURE FUND                             | COST                | 1,541,600.   | 1,985,472.           |
| WILSHIRE EUROPEAN MARKETS                            | COST                | 0.           | 30,485.              |
| HURON FUND   | COST                | 4,058,258.   | 3,894,243.           |
| DUNE REAL ESTATE PARALLEL FUND                       | COST                | 1,080,291.   | 272,013.             |
| AG ARB   | COST                | 85,631.      | 20,244.              |
| FIR TREE   | COST                | 19,822.      | 35,751.              |
| EUROPEAN STRATEGIC PARTNERS                          | COST                | 0.           | 56,331.              |
| OCH ZIFF   | COST                | 126,480.     | 36,720.              |
| INVESTURE PE FUND SERIES 1                           | COST                | 21,606,684.  | 25,029,810.          |
| INSIGHT EQUITY                                       | COST                | 54,873.      | 230,412.             |
| MOUNT KELLETT CAPITAL                                | COST                | 1,200,260.   | 827,839.             |
| TURNER AGASSI  | COST                | 1,293,123.   | 1,358,863.           |
| KAYNE ANDERSON ENERGY FUND                           | COST                | 204,678.     | 181,602.             |
| CANAAN NATURAL GAS                                   | COST                | 5,449,821.   | 1,816,473.           |
| FIA TIMBER   | COST                | 4,401,657.   | 411,827.             |
| PORTFOLIO ADVISORS                                   | COST                | 176,077.     | 576,854.             |
| NORTHGATE PRIVATE EQUITY                             | COST                | 1,580,598.   | 2,772,169.           |
| PARISH CAPITAL                                       | COST                | 3,169,714.   | 3,202,372.           |
| BRIDGE MULTIFAMILY                                   | COST                | 0.           | 16,220.              |
| HARBOURVEST MEZZANINE FUND                           | COST                | 0.           | 362,113.             |
| HARBOURVEST BUYOUT FUND                              | COST                | 0.           | 275,436.             |
| WILSHIRE US PRIVATE MARKETS                          | COST                | 0.           | 234,260.             |
| SQUARE MILE PARTNERS III TE LP                       | COST                | 0.           | 98,842.              |
| Q BLK CO INVESTMENT FUND II                          | COST                | 0.           | 587,035.             |
| INVESTURE PE FUND SERIES 2                           | COST                | 9,151,387.   | 9,734,930.           |
| SIGULER GUFF DISTRESSED                              | COST                | 0.           | 910,958.             |
| TOTAL TO FORM 990-PF, PART II, LINE 13               |                     | 150,047,522. | 167,984,515.         |

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FORM 990-PF      DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT      STATEMENT 13

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| DESCRIPTION                        | COST OR<br>OTHER BASIS | ACCUMULATED<br>DEPRECIATION | BOOK VALUE |
|------------------------------------|------------------------|-----------------------------|------------|
| LEASEHOLD IMPROVEMENTS             | 190,973.               | 44,906.                     | 146,067.   |
| FURNITURE & FIXTURES               | 212,050.               | 88,215.                     | 123,835.   |
| TECHNOLOGY & EQUIPMENT             | 99,196.                | 66,169.                     | 33,027.    |
| TOTAL TO FM 990-PF, PART II, LN 14 | 502,219.               | 199,290.                    | 302,929.   |

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FORM 990-PF      OTHER ASSETS      STATEMENT 14

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| DESCRIPTION                      | BEGINNING OF<br>YR BOOK VALUE | END OF YEAR<br>BOOK VALUE | FAIR MARKET<br>VALUE |
|----------------------------------|-------------------------------|---------------------------|----------------------|
| FEDERAL INCOME TAX REFUNDABLE    | 94,749.                       | 34,035.                   | 34,035.              |
| PROGRAM-RELATED INVESTMENTS      | 603,133.                      | 843,146.                  | 843,146.             |
| TO FORM 990-PF, PART II, LINE 15 | 697,882.                      | 877,181.                  | 877,181.             |

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FORM 990-PF      OTHER LIABILITIES      STATEMENT 15

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| DESCRIPTION                            | BOY AMOUNT | EOY AMOUNT |
|--|------------|------------|
| DEFERRED TAX PAYABLE                   | 1,428,366. | 699,872.   |
| DEFERRED RENT LIABILITY                | 144,269.   | 140,888.   |
| TOTAL TO FORM 990-PF, PART II, LINE 22 | 1,572,635. | 840,760.   |

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FORM 990-PF

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

STATEMENT 16

| NAME AND ADDRESS  | TITLE AND<br>AVRG HRS/WK                   | COMPEN-<br>SATION | EMPLOYEE<br>BEN PLAN CONTRIB | EXPENSE<br>ACCOUNT |
|---|--|-------------------|------------------------------|--------------------|
| TONYA ALLEN<br>100 TALON CENTRE DR., SUITE 100<br>DETROIT, MI 48207           | PRESIDENT, SECRETARY & COO<br>40.00        | 417,294.          | 76,468.                      | 0.                 |
| MARIA WOODRUFF-WRIGHT<br>100 TALON CENTRE DR., SUITE 100<br>DETROIT, MI 48207 | TREASURER, VP OF OPERATIONS & CFO<br>40.00 | 243,338.          | 53,724.                      | 0.                 |
| JOHN ZIRALDO<br>100 TALON CENTRE DR., SUITE 100<br>DETROIT, MI 48207          | VP, PROGRAM POLICY<br>40.00                | 194,750.          | 48,599.                      | 0.                 |
| WILLIAM HANSON<br>100 TALON CENTRE DR., SUITE 100<br>DETROIT, MI 48207        | CHIEF OF STAFF<br>40.00                    | 186,707.          | 4,514.                       | 0.                 |
| LAUREN HAWKINS<br>100 TALON CENTRE DR., SUITE 100<br>DETROIT, MI 48207        | ASSISTANT TREASURER<br>40.00               | 123,431.          | 36,472.                      | 0.                 |
| HERMAN GRAY<br>100 TALON CENTRE DR., SUITE 100<br>DETROIT, MI 48207           | TRUSTEE<br>3.00                            | 25,000.           | 0.                           | 0.                 |
| DENISE ILITCH<br>100 TALON CENTRE DR., SUITE 100<br>DETROIT, MI 48207         | TRUSTEE<br>3.00                            | 27,500.           | 0.                           | 0.                 |
| MARY KRAMER<br>100 TALON CENTRE DR., SUITE 100<br>DETROIT, MI 48207           | TRUSTEE<br>3.00                            | 0.                | 0.                           | 0.                 |
| RON HALL<br>100 TALON CENTRE DR., SUITE 100<br>DETROIT, MI 48207              | TRUSTEE<br>3.00                            | 20,000.           | 0.                           | 0.                 |
| SUZANNE SHANK<br>100 TALON CENTRE DR., SUITE 100<br>DETROIT, MI 48207         | TRUSTEE<br>3.00                            | 25,000.           | 0.                           | 0.                 |

THE SKILLMAN FOUNDATION

38-1675780

|   |                                       |         |    |    |
|---|---------------------------------------|---------|----|----|
| EDDIE MUNSON<br>100 TALON CENTRE DR., SUITE 100<br>DETROIT, MI 48207      | TRUSTEE<br>3.00                       | 32,500. | 0. | 0. |
| GERARDO NORCIA<br>100 TALON CENTRE DR., SUITE 100<br>DETROIT, MI 48207    | TRUSTEE<br>5.00                       | 37,500. | 0. | 0. |
| LIZABETH ARDISANA<br>100 TALON CENTRE DR., SUITE 100<br>DETROIT, MI 48207 | TRUSTEE<br>3.00                       | 0.      | 0. | 0. |
| BILL EMERSON<br>100 TALON CENTRE DR., SUITE 100<br>DETROIT, MI 48207      | TRUSTEE<br>3.00                       | 0.      | 0. | 0. |
| MARK REUSS<br>100 TALON CENTRE DR., SUITE 100<br>DETROIT, MI 48207        | TRUSTEE<br>3.00                       | 0.      | 0. | 0. |
| AMYRE MAKEUPSON<br>100 TALON CENTRE DR., SUITE 100<br>DETROIT, MI 48207   | ADVISORY MEMBER (NON-TRUSTEE)<br>3.00 | 5,000.  | 0. | 0. |
| EDWARD HUNIA<br>100 TALON CENTRE DR., SUITE 100<br>DETROIT, MI 48207      | ADVISORY MEMBER (NON-TRUSTEE)<br>3.00 | 0.      | 0. | 0. |
| ERIK LUNDBERG<br>100 TALON CENTRE DR., SUITE 100<br>DETROIT, MI 48207     | ADVISORY MEMBER (NON-TRUSTEE)<br>3.00 | 0.      | 0. | 0. |

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

|                   |                 |           |
|-------------------|-----------------|-----------|
| <u>1,338,020.</u> | <u>219,777.</u> | <u>0.</u> |
|-------------------|-----------------|-----------|

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT  
PART VII-B, LINE 5C

STATEMENT 17

GRANTEE'S NAME

THE ANNIE E CASEY FOUNDATION

GRANTEE'S ADDRESS701 ST. PAUL STREET  
BALTIMORE, MD 21202

| <u>GRANT AMOUNT</u> | <u>DATE OF GRANT</u> | <u>AMOUNT EXPENDED</u> |
|---------------------|----------------------|------------------------|
| 140,000.            | 11/11/14             | 50,000.                |

PURPOSE OF GRANTTHIS GRANT WILL FUND THE IMPLEMENTATION OF THE ANNIE E. CASEY'S  
COMPREHENSIVE RESULTS-BASED LEADERSHIP INSTITUTE FOR SKILLMAN FOUNDATION  
STAFF AND COMMUNITY PARTNERS.DATES OF REPORTS BY GRANTEE

NOVEMBER 2015; JANUARY 2016; JANUARY 2017

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

P3E, L3C

GRANTEE'S ADDRESS14575 AUBURN  
DETROIT, MI 48223

| <u>GRANT AMOUNT</u> | <u>DATE OF GRANT</u> | <u>AMOUNT EXPENDED</u> |
|---------------------|----------------------|------------------------|
| 50,000.             | 04/22/14             | 50,000.                |

PURPOSE OF GRANTPROGRAM RELATED INVESTMENT - LOAN TO SUPPORT THE START UP OF A NEW  
AQUAPONIC PRODUCE GROWING FACILITY IN BRIGHTMOOR.DATES OF REPORTS BY GRANTEE

09/14; 01/15; 04/15; 11/15; 01/16; 02/16; 04/16; 05/16; 12/16; 01/17; 02/18

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

LOVELAND TECHNOLOGIES, LLC

GRANTEE'S ADDRESS1514 WASHINGTON BLVD, SUITE 200  
DETROIT, MI 48226

| <u>GRANT AMOUNT</u> | <u>DATE OF GRANT</u> | <u>AMOUNT EXPENDED</u> |
|---------------------|----------------------|------------------------|
| 200,000.            | 07/28/14             | 200,000.               |

PURPOSE OF GRANT

PROGRAM RELATED INVESTMENT - EQUITY INVESTMENT IN LLC

DATES OF REPORTS BY GRANTEE

MARCH 2015; NOVEMBER 2015; APRIL 2016; JANUARY 2017; APRIL 2018

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

DATA DRIVEN DETROIT L3C

GRANTEE'S ADDRESS40 BURROUGHS STREET, SUITE 330  
DETROIT, MI 48202

| <u>GRANT AMOUNT</u> | <u>DATE OF GRANT</u> | <u>AMOUNT EXPENDED</u> |
|---------------------|----------------------|------------------------|
| 125,000.            | 12/06/16             | 125,000.               |

PURPOSE OF GRANT

THIS GRANT CONTINUES SUPPORT FOR DATA DRIVE DETROIT, L3C, AN INDEPENDENT REGIONAL DATA CENTER THAT COLLECTS, ANALYZES AND DISSEMINATES INFORMATION TO SUPPORT EVIDENCE-BASED PLANNING, PROGRAM AND POLICY DECISIONS.

DATES OF REPORTS BY GRANTEE

JANUARY 2017; FEBRUARY 2017; MARCH 2017 (2); MAY 2017; JUNE 2017; MARCH 2018

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.



GRANTEE'S NAME

LAFRANCE ASSOCIATES LLC (LFA GROUP)

GRANTEE'S ADDRESS170 CAPP STREET, SUITE C  
SAN FRANCISCO, CA 94110

| <u>GRANT AMOUNT</u> | <u>DATE OF GRANT</u> | <u>AMOUNT EXPENDED</u> |
|---------------------|----------------------|------------------------|
| 160,000.            | 04/13/16             | 86,080.                |

PURPOSE OF GRANT

THIS GRANT CONTINUES SUPPORT FOR A HIGH-QUALITY EVALUATION THAT WILL PROVIDE INFORMATION TO STRENGTHEN THE FOUNDATION'S YOUTH DEVELOPMENT PROGRAMMING AND SYSTEM BUILDING EFFORTS TO HELP YOUNG PEOPLE ACHIEVE, CONNECT AND THRIVE.

DATES OF REPORTS BY GRANTEE

SEPTEMBER 2016; JANUARY 2017; FEBRUARY 2019

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

THE ACHIEVEMENT NETWORK LTD.

GRANTEE'S ADDRESS1 BEACON STREET  
BOSTON, MA 02108

| <u>GRANT AMOUNT</u> | <u>DATE OF GRANT</u> | <u>AMOUNT EXPENDED</u> |
|---------------------|----------------------|------------------------|
| 125,000.            | 10/05/16             | 125,000.               |

PURPOSE OF GRANT

THIS GRANT WILL CONTINUE TO PROVIDE UP TO 40 DETROIT SCHOOLS, INCLUDING FIVE ADDITIONAL HIGH SCHOOLS, WITH ACCESS TO ASSESSMENT TOOLS AND INSTRUCTIONAL RESOURCES, AND CONNECTION TO A NETWORK OF PEERS TO LEARN FROM BEST PRACTICES ACROSS DIVERSE SCHOOLS.

DATES OF REPORTS BY GRANTEE

AUGUST 2017; JANUARY 2018; SEPTEMBER 2018

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

DATA DRIVEN DETROIT L3C

GRANTEE'S ADDRESS40 BURROUGHS STREET, SUITE 330  
DETROIT, MI 48202

| <u>GRANT AMOUNT</u> | <u>DATE OF GRANT</u> | <u>AMOUNT EXPENDED</u> |
|---------------------|----------------------|------------------------|
|---------------------|----------------------|------------------------|

185,000.

11/08/17

185,000.

PURPOSE OF GRANT

THIS GRANT CONTINUES SUPPORT FOR DATA DRIVEN DETROIT, L3C, AN INDEPENDENT REGIONAL DATA CENTER THAT COLLECTS, ANALYZES AND DISSEMINATES INFORMATION TO SUPPORT EVIDENCE-BASED PLANNING, PROGRAM AND POLICY DECISIONS.

DATES OF REPORTS BY GRANTEE

01/18; 02/18; 03/18; 04/18; 05/18; 06/18; 07/18; 08/18; 09/18; 10/18; 11/18

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

DATA DRIVEN DETROIT L3C

GRANTEE'S ADDRESS40 BURROUGHS STREET, SUITE 330  
DETROIT, MI 48202

| <u>GRANT AMOUNT</u> | <u>DATE OF GRANT</u> | <u>AMOUNT EXPENDED</u> |
|---------------------|----------------------|------------------------|
| 125,000.            | 11/30/18             | 99,824.                |

PURPOSE OF GRANT

THIS GRANT CONTINUES SUPPORT FOR DATA DRIVEN DETROIT, L3C (D3) AN INDEPENDENT REGIONAL DATA CENTER TO COLLECT, ANALYZE AND DISSEMINATE INFORMATION TO SUPPORT EVIDENCE-BASED PLANNING, PROGRAM DESIGN AND POLICY DECISIONS.

DATES OF REPORTS BY GRANTEE

JANUARY 2019; MARCH 2019; JULY 2019; SEPTEMBER 2019

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

THE ACHIEVEMENT NETWORK LTD.

GRANTEE'S ADDRESS1 BEACON STREET  
BOSTON, MA 02108

| <u>GRANT AMOUNT</u> | <u>DATE OF GRANT</u> | <u>AMOUNT EXPENDED</u> |
|---------------------|----------------------|------------------------|
| 150,000.            | 09/18/18             | 75,000.                |

PURPOSE OF GRANT

THIS GRANT WILL PROVIDE SUPPORT FOR ACHIEVEMENT NETWORK MICHIGAN, A LOCAL PROFESSIONAL DEVELOPMENT ORGANIZATION THAT WORKS WITH SCHOOL AND DISTRICT LEADERS TO BUILD TEACHING CAPACITY THROUGH QUALITY LEARNING OPPORTUNITIES FOR TEACHERS AND LEADERS. IN PARTICULAR, OUR FUNDING WILL DEEPEN AND EXPAND A PARTNERSHIP WITH DETROIT PUBLIC SCHOOLS COMMUNITY DISTRICT AND FACILITATE ACHIEVEMENT NETWORK SERVICES TO TARGETED CHARTER SCHOOLS THAT HAVE NOT YET BEEN EXPOSED TO ACHIEVEMENT NETWORK SUPPORT PATHWAYS.

DATES OF REPORTS BY GRANTEE

MARCH 2019; OCTOBER 2019

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

LAFRANCE ASSOCIATES LLC (LFA GROUP)

GRANTEE'S ADDRESS170 CAPP STREET, SUITE C  
SAN FRANCISCO, CA 94110

| <u>GRANT AMOUNT</u> | <u>DATE OF GRANT</u> | <u>AMOUNT EXPENDED</u> |
|---------------------|----------------------|------------------------|
| 250,000.            | 11/30/18             | 82,536.                |

PURPOSE OF GRANT

THIS GRANT WILL SUPPORT A RESEARCH PARTNERSHIP WITH LEARNING FOR ACTION (LFA) TO CONDUCT A MULTI-METHOD EVALUATION OF THE CALL FOR COLLABORATION (CFC), A PORTFOLIO OF INVESTMENTS FOCUSED ON INCREASING ACCESS TO OUT-OF-SCHOOL PROGRAMMING FOR CHILDREN IN DETROIT.

DATES OF REPORTS BY GRANTEE

02/19; 03/19; 04/19; 05/19; 06/19; 07/19; 08/19; 09/19; 10/19; 11/19

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

STANDARDWORK INC

GRANTEE'S ADDRESS29 CARTER STREET  
QUINCY, MA 02169

| <u>GRANT AMOUNT</u> | <u>DATE OF GRANT</u> | <u>AMOUNT EXPENDED</u> |
|---------------------|----------------------|------------------------|
| 650,000.            | 06/19/18             | 650,000.               |

PURPOSE OF GRANT

THIS GRANT ENABLED AN INNOVATIVE PARTNERSHIP BETWEEN STANDARDWORK, DETROIT PUBLIC SCHOOLS COMMUNITY DISTRICT (DPSCD), AND TWO OTHER NATIONAL PARTNERS (STUDENT ACHIEVEMENT PARTNERS AND TEACHING LAB) TO STRENGTHEN IMPLEMENTATION OF THE NEWLY ADOPTED LITERACY CURRICULUM (EL EDUCATION) FOR GRADES K-8. THIS EFFORT, ONE OF THE FIRST IN THE NATION, WILL DEFINE THE KEY COMPONENTS OF DAILY LESSONS BUILT FROM THE EL CURRICULUM THAT WILL BECOME THE BASIS OF A SUITE OF RESOURCE GUIDES, COACHING AIDS AND TRAINING TOOLS TO HELP TEACHERS DELIVER COURSE CONTENT WITH FIDELITY AS THEY BUILD THEIR OWN MASTERY.

DATES OF REPORTS BY GRANTEE

NOVEMBER 2018; MAY 2019; AUGUST 2019

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.