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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

▶ Go to 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 01-01-2018, and ending 12-31-2018

Name of foundation
HOWARD & JEANNE KARR CHARITABLE FOUNDATION

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

City or town, state or province, country, and ZIP or foreign postal code
YOUNGSTOWN, OH 44512

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,132,790

J Accounting method

☐ Cash

☐ Accrual

☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

A Employer identification number
45-6911990

B Telephone number (see instructions)
(330) 743-7000

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

Part I

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)			
	2 Check ▶ ☒ if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	1,654	1,654	
	4 Dividends and interest from securities	31,755	31,755	
	5a Gross rents			
	b Net rental income or (loss) _____			
	6a Net gain or (loss) from sale of assets not on line 10	51,573		
	b Gross sales price for all assets on line 6a _____ 193,150			
	7 Capital gain net income (from Part IV, line 2)		51,573	
	8 Net short-term capital gain			0
	9 Income modifications			
	10a Gross sales less returns and allowances _____			
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	84,982	84,982		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	18,092	12,664	5,427
	14 Other employee salaries and wages		0	0
	15 Pension plans, employee benefits		0	0
	16a Legal fees (attach schedule)			0
	b Accounting fees (attach schedule)	1,690	423	0
	c Other professional fees (attach schedule)			0
	17 Interest			0
	18 Taxes (attach schedule) (see instructions)	272	272	0
	19 Depreciation (attach schedule) and depletion	0	0	
	20 Occupancy			
	21 Travel, conferences, and meetings		0	0
	22 Printing and publications		0	0
	23 Other expenses (attach schedule)	206		200
	24 Total operating and administrative expenses. Add lines 13 through 23	20,260	13,359	0
	25 Contributions, gifts, grants paid	61,000		61,000
26 Total expenses and disbursements. Add lines 24 and 25	81,260	13,359	0	
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	3,722		
	b Net investment income (if negative, enter -0-)		71,623	
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2018)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash—non-interest-bearing					
	2	Savings and temporary cash investments	76,256	120,873	120,873		
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0		
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)	44,896	69,896	69,592		
	b	Investments—corporate stock (attach schedule)	492,842	436,342	555,351		
	c	Investments—corporate bonds (attach schedule)	124,080	123,448	121,807		
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	298,518	289,758	265,167		
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)						
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,036,592	1,040,317	1,132,790			
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22)		0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds	1,036,592	1,040,317			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds						
30	Total net assets or fund balances (see instructions)	1,036,592	1,040,317				
31	Total liabilities and net assets/fund balances (see instructions) .	1,036,592	1,040,317				

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,036,592
2	Enter amount from Part I, line 27a	2	3,722
3	Other increases not included in line 2 (itemize) ▶ _____	3	3
4	Add lines 1, 2, and 3	4	1,040,317
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	1,040,317

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	51,573
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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



Yes



No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	66,475	1,214,420	0 054738
2016	64,936	1,142,290	0 056847
2015	66,771	1,178,039	0 05668
2014	62,084	1,212,382	0 051208
2013	39,916	1,153,218	0 034613
2 Total of line 1, column (d)			2 0 254086
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 0 050817
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 1,220,696
5 Multiply line 4 by line 3			5 62,032
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 716
7 Add lines 5 and 6			7 62,748
8 Enter qualifying distributions from Part XII, line 4			8 67,895

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	716
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	716
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	716
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	406
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	406
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	310
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ▶ 0 Refunded ▶	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ OH _____		
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? <i>If "No," attach explanation</i> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address NONE	13	Yes	
14	The books are in care of FARMERS TRUST COMPANY Telephone no (330) 743-7000			

Located at **42 MCCLURG ROAD YOUNGSTOWN OH**ZIP+4 **44512**

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15			
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country NONE	16	Yes	No

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.**

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance check here. ☐	1b		
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?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
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).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b		No

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	☐ Yes ☒ No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		5b
	Organizations relying on a current notice regarding disaster assistance check here. 	☐	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No	
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	☐ Yes ☒ No	6b
	If "Yes" to 6b, file Form 8870		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?	☐ Yes ☒ No	7b
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 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, foundation managers and their compensation. See instructions

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FARMERS TRUST COMPANY 42 MCCLURG ROAD YOUNGSTOWN, OH 44512	CO-TRUSTEE 1	9,046		
DANIEL B ROTH 42 MCCLURG ROAD YOUNGSTOWN, OH 44512	CO-TRUSTEE 1	9,046		

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

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

Total number of other employees paid over \$50,000.  0

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	1,129,243
b	Average of monthly cash balances.	1b	110,042
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,239,285
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,239,285
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	18,589
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,220,696
6	Minimum investment return. Enter 5% of line 5.	6	61,035

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

1	Minimum investment return from Part X, line 6.	1	61,035
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	716
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	716
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	60,319
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	60,319
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	60,319

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	67,895
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	67,895
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	716
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	67,179

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				60,319
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			24,309	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.	0			
b From 2014.	0			
c From 2015.	0			
d From 2016.	0			
e From 2017.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 67,895				
a Applied to 2017, but not more than line 2a			24,309	
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.				43,586
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:				
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 instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				16,733
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 (see instructions).	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.	0			
b Excess from 2015.	0			
c Excess from 2016.	0			
d Excess from 2017.	0			
e Excess from 2018.	0			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. ▶

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
NONE

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
FARMERS TRUST COMPANY
42 MCCLURG ROAD
YOUNGSTOWN, OH 44512
(330) 743-7000

b The form in which applications should be submitted and information and materials they should include
WRITTEN APPLICATION STATING PURPOSE OF GRANT

c Any submission deadlines
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
LIMITED TO RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY OR EDUCATIONAL PURPOSES WITHIN THE MEANING OF THOSE TERMS AS USED IN IRS SECTION 501(C)(3) FURTHER RESTRICTED TO YOUNGSTOWN, OHIO ORGANIZATIONS

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

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

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2018)

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

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

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

b If "Yes," complete the following schedule

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	*****	2019-05-06	*****
	Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☐ Yes ☐ No
--

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1	100 AMERISOURCEBERGEN CORP			2018-06-14
1	50000 BANK OF NEW YORK MELLON 2 100% 08/01/18		2013-09-11	2018-08-01
	50 CME GROUP INC		2015-11-05	2018-06-14
	250 CA INC		2015-11-05	2018-07-12
	400 CORNING INC COM		2015-11-05	2018-06-14
	100 DARDEN RESTAURANTS INC COM		2013-07-19	2018-06-14
	100 DOWDUPONT INC		2011-07-20	2018-06-14
	1027 116 GOLDMAN SACHS INTERNATIONAL SMALL CAP INSIGHTS FUND INSTL		2017-05-22	2018-07-30
	67 757 GOLDMAN SACHS INTERNATIONAL SMALL CAP INSIGHTS FUND INSTL			2018-07-30
	100 QUALCOMM INC		2015-03-17	2018-06-14

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
9,321		4,919	4,402
50,000		49,817	183
8,420		4,785	3,635
10,977		6,875	4,102
11,520		7,664	3,856
9,190		4,438	4,752
6,812		3,500	3,312
13,085		12,500	585
863		854	9
5,892		6,990	-1,098

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			4,402
			183
			3,635
			4,102
			3,856
			4,752
			3,312
			585
			9
			-1,098

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
100	SMUCKER J M CO NEW		2016-10-05	2018-11-28
1	50 STRYKER CORP COM		2013-10-24	2018-06-14
100	UNION PAC CORP COM		2011-07-20	2018-11-16
50	UNITEDHEALTH GROUP INC COM		2013-10-24	2018-06-14
50	VALERO ENERGY CORP NEW		2014-02-21	2018-06-14
380	INVESCO PLC NEW			2018-06-14
	CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
10,411		13,321	-2,910
8,449		3,692	4,757
15,232		5,013	10,219
12,722		3,379	9,343
5,841		2,528	3,313
10,333		11,302	-969
			4,082

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-2,910
			4,757
			10,219
			9,343
			3,313
			-969

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ALPHA CHI OMEGA FOUNDATION 5939 CASTLE CREEK PARKWAY NORTH DR INDIANAPOLIS, IN 462504343	N/A	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
YOUNGSTOWN SYMPHONY SOCIETY 260 WEST FEDERAL STREET YOUNGSTOWN, OH 44503	N/A	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
COMPASS FAMILY & COMMUNITY SERVICES SERVICE535 MARMION AVENUE YOUNGSTOWN, OH 44502	N/A	PUBLIC CHARITY	PROGRAM SUPPORT	6,000
Total ▶ 3a				61,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BUTLER INSTITUTE OF AMERICAN ART524 WICK AVENUE YOUNGSTOWN, OH 44502	N/A	PUBLIC CHARITY	PROGRAM SUPPORT	2,000
PROTESTANT FAMILY SERVICES 496 GLENWOOD AVENUE SUITE 115 YOUNGSTOWN, OH 44502	N/A	PUBLIC CHARITY	PROGRAM SUPPORT	2,000
BIG BROTHERS BIG SISTERS 325 N STATE ST GIRARD, OH 44420	N/A	PUBLIC CHARITY	SUPOORT PROGRAM	5,000
Total ▶ 3a				61,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HOSPICE OF THE VALLEY 5190 MARKET STREET YOUNGSTOWN, OH 44512	N/A	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
YOUNGSTOWN CITYSCAPE 11 FEDERAL PLAZA CENTRAL YOUNGSTOWN, OH 44503	N/A	PUBLIC CHARITY	SUPPORT PROGRAM	2,000
FAITH COMMUNITY CHURCH 1919 E MIDLOTHIAN BLVD YOUNGSTOWN, OH 44502	N/A	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
Total ▶ 3a				61,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MAHONING VALLEY COLLEGE ACCESS PROGRAM 147 E MARKET STREET WARREN, OH 44481	N/A	PUBLIC CHARITY	SUPPORT PROGRAM	1,000
STAMBAUGH AUDITORIUM ASSOCIATION ONE THOUSAND FIFTH AVENUE YOUNGSTOWN, OH 44504	N/A	PUBLIC CHARITY	CAPITAL CAMPAIGN	2,500
RESCUE MISSION OF THE MAHONING VALLEY 2246 GLENWOOD AVENUE YOUNGSTOWN, OH 44511	N/A	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
Total ▶ 3a				61,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE YOUNGSTOWN FOUNDATION 16 FEDERAL PLAZA WEST YOUNGSTOWN, OH 44503	N/A	PUBLIC CHARITY	SUPPORT PROGRAMS	5,500
YSU FOUNDATION655 WICK AVENUE YOUNGSTOWN, OH 44502	N/A	PUBLIC UNIVERSITY	SCHOLARSHIP	20,000
Total ▶ 3a				61,000

TY 2018 Accounting Fees Schedule**Name:** HOWARD & JEANNE KARR CHARITABLE FOUNDATION**EIN:** 45-6911990

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,690	423		1,268

TY 2018 Investments Corporate Bonds Schedule**Name:** HOWARD & JEANNE KARR CHARITABLE FOUNDATION**EIN:** 45-6911990**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
50,000 BK OF NY MELLON 2.100%		
25,000 CHEVRON 2.100% 5/16/21	25,063	24,518
25,000 ORACLE 2.650% 7/15/26	24,515	23,169
25,000 CHEVRON 2.419% 11/17/20	24,788	24,770
25,000 LILLY ELI 2.350% 5/15/2	24,367	24,552
25,000 TEXAS INSTRUMENTS 1.650	24,715	24,798

TY 2018 Investments Corporate Stock Schedule

Name: HOWARD & JEANNE KARR CHARITABLE FOUNDATION
EIN: 45-6911990

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
200 SHS AT&T INC	7,038	5,708
100 SHS TE CONNECTIVITY	6,170	7,563
36 SHS INGERSOLL-RAND	3,756	3,284
150 SHS DUKE ENERGY	8,467	12,945
2,000 SHS HUNTINGTON BANC	12,610	23,840
125 SHS DISNEY WALT	11,605	13,706
20 SHS ALPHABET INC CL A	10,711	20,899
200 SHS NUCOR CORP	10,268	10,362
200 SHS DOWDUPONT INC	7,000	10,696
100 SHS UNION PAC CORP		
125 SHS TRAVELERS COMPANIES	10,930	14,969
50 SHS VALERO ENERGY CORP N	2,528	3,749
16 SHS FEDEX CORP	3,634	2,581
380 SHS INVESCO PLC NEW		
150 SHS APPLE COMPUTER	9,441	23,661
100 SHS AMERISOURCEBERGEN		
125 SHS CHEVRON CORP	15,816	13,599
600 SHS CISCO SYS INC	14,332	25,998
50 SHS DARDEN RESTAURANTS	2,219	4,993
700 SHS FORD MTR CO DEL	8,798	5,355
100 SHS JM SMUCKER		
200 SHS HELMERICH & PAYNE	16,019	9,588
100 SHS ILLINIOS TOOL WORKS	6,182	12,669
500 SHS INTEL CORP	11,974	23,465
250 SHS JOHNSON & JOHNSON	22,163	32,263
210 SHS KRAFT HEINZ	10,735	9,038
300 SHS MICROSOFT CORP	8,765	30,471
150 SHS PHILIP MORRIS INTL	13,537	10,014
180 SHS ROYAL DUTCH SHELL	12,083	10,489
50 SHS STRYKER CORP	3,692	7,838

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
50 SHS UNITEDHEALTH GR	3,378	12,456
300 SHS VERIZON COMM	14,573	16,866
200 SHS WAL MART INC	15,075	18,630
800 SHS GENERAL ELECTRIC	19,275	6,056
201 SHS EATON CORP PLC	14,729	13,801
50 SHS CME GROUP	4,785	9,406
100 SHS CVS HEALTH CORP	9,941	6,552
250 SHS CA INC		
400 SHS CORNING INC		
100 SHS CUMMINS INC	14,222	13,364
300 SHS GLAXOSMITHKLINE PLC	12,678	11,463
800 SHS HOST HOTELS & RESORT	16,751	13,336
200 SHS JPMORGAN CHASE & CO	11,386	19,524
100 SHS NEXTERA ENERGY	10,221	17,382
150 SHS PROCTER & GAMBLE	12,397	13,788
200 SHS PUBLIC SERVICE ENTER	8,166	10,410
100 SHS QUALCOMM INC		
200 SHS CHARLES SCHWAB CORP	7,704	8,306
200 SHS V F CORP	10,588	14,268

TY 2018 Investments Government Obligations Schedule**Name:** HOWARD & JEANNE KARR CHARITABLE FOUNDATION**EIN:** 45-6911990**US Government Securities - End
of Year Book Value:**

69,896

**US Government Securities - End
of Year Fair Market Value:**

69,592

**State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2018 Investments - Other Schedule

Name: HOWARD & JEANNE KARR CHARITABLE FOUNDATION

EIN: 45-6911990

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
5,464.481 FED ULTRASHORT BD FD	AT COST	50,000	49,454
4,237.288 DFA COMM STRATEGY PO	AT COST	25,000	22,076
2,351.459 DFA GOLBAL REAL ESTA	AT COST	25,164	23,515
2,480.159 FED INSTIT HIGH YD B	AT COST	25,000	22,718
1,094.873 GOLDMAN SACHS INTERN			
3,311.258 GOLDMAN SACHS INFLAT	AT COST	35,000	33,675
3,600.287 IVY INTERN'L CORE EQ	AT COST	68,763	55,264
6,293.323 PIMCO INTL BD FD UNH	AT COST	60,831	58,465

TY 2018 Other Expenses Schedule**Name:** HOWARD & JEANNE KARR CHARITABLE FOUNDATION**EIN:** 45-6911990**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISC EXPENSES (NON-CHARITABLE)	6	0		0
STATE OF OHIO FILING FEE	200	0		200

TY 2018 Other Increases Schedule

Name: HOWARD & JEANNE KARR CHARITABLE FOUNDATION

EIN: 45-6911990

Description	Amount
ROUNDING	3

TY 2018 Taxes Schedule**Name:** HOWARD & JEANNE KARR CHARITABLE FOUNDATION**EIN:** 45-6911990

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	101	101		0
FOREIGN TAXES ON QUALIFIED FOR	155	155		0
FOREIGN TAXES ON NONQUALIFIED	16	16		0