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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

THE AARON STRAUS & LILLIE STRAUS FOUNDATION INC

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

2 EAST READ STREET NO 100

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

BALTIMORE, MD 21202

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)

\$ 62,966,060

J Accounting method

☐ Cash

☒ Accrual

☐ Other (specify)

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

A Employer identification number

52-2040073

B Telephone number (see instructions)

(410) 539-8308

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)	(b)	(c)	(d)
	Revenue and expenses per books	Net investment income	Adjusted net income	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			
	4 Dividends and interest from securities	1,391,224	1,391,224	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	5,960,327		
	b Gross sales price for all assets on line 6a			
		1,870,366		
	7 Capital gain net income (from Part IV, line 2)		5,960,327	
	8 Net short-term capital gain			
	9 Income modifications			
Operating and Administrative Expenses	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)	-41,810	0	
	12 Total. Add lines 1 through 11	7,309,741	7,351,551	
	13 Compensation of officers, directors, trustees, etc	374,638	37,464	337,174
	14 Other employee salaries and wages	84,950	39,818	45,132
	15 Pension plans, employee benefits	95,387	15,074	77,137
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	8,541	1,708	6,833
	c Other professional fees (attach schedule)	669,288	634,288	35,000
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	259,339	81,599	0
	19 Depreciation (attach schedule) and depletion	757	0	
	20 Occupancy	23,658	0	23,658
	21 Travel, conferences, and meetings	6,196	0	6,196
	22 Printing and publications			
	23 Other expenses (attach schedule)	27,920	338	27,582
24 Total operating and administrative expenses. Add lines 13 through 23	1,550,674	810,289	558,712	
25 Contributions, gifts, grants paid	3,364,630		2,881,630	
26 Total expenses and disbursements. Add lines 24 and 25	4,915,304	810,289	3,440,342	
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	2,394,437		
	b Net investment income (if negative, enter -0-)		6,541,262	
c Adjusted net income (if negative, enter -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	176,273	3,170,802	3,170,802
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	22,815	17,133	17,133
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	70,750,178	59,366,095	59,366,095
	14	Land, buildings, and equipment basis ▶ _____ 43,157 Less accumulated depreciation (attach schedule) ▶ 41,341	2,573	1,816	1,816
Liabilities	15	Other assets (describe ▶ _____)	120,115	410,214	410,214
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	71,071,954	62,966,060	62,966,060
	17	Accounts payable and accrued expenses	57,000	41,338	
	18	Grants payable	303,000	786,000	
	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)	360,000	827,338	
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	70,711,954	62,138,722	
	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			
	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)	70,711,954	62,138,722	
	31	Total liabilities and net assets/fund balances (see instructions) .	71,071,954	62,966,060	

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	70,711,954
2	Enter amount from Part I, line 27a	2	2,394,437
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	73,106,391
5	Decreases not included in line 2 (itemize) ▶ _____	5	10,967,669
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	62,138,722

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	5,960,327
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	3,576,075	67,039,582	0 053343
2016	3,469,013	64,494,260	0 053788
2015	3,647,308	67,497,681	0 054036
2014	3,671,722	68,772,710	0 053389
2013	3,373,390	64,386,979	0 052392
2 Total of line 1, column (d)			2 0 266948
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 053390
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 65,947,815
5 Multiply line 4 by line 3			5 3,520,954
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 65,413
7 Add lines 5 and 6			7 3,586,367
8 Enter qualifying distributions from Part XII, line 4			8 3,440,342

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	130,825
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	130,825
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	130,825
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	101,400
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	70,000
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	171,400
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	2,023
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	38,552
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ▶ 38,552 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	Yes
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes
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) ▶ MD		
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 WWW.STRAUSFOUNDATION.ORG	13	Yes	
14	The books are in care of JAN RIVITZ Telephone no (410) 539-8308			

Located at **2 EAST READ STREET BALTIMORE MD** ZIP+4 **21202**

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 ▶	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		No
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)

5a	During the year did the foundation pay or incur any amount to		Yes	No
(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	
c	Organizations relying on a current notice regarding disaster assistance check here.	☒		
	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	6b	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			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			
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
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ANNE B WETZLER	CONTROLLER	59,283	5,928	0
9 DELLWOOD COURT COCKEYSVILLE, MD 21030	30 00			
ROCHEL T ROBBINS	EXECUTIVE ASSISTANT	51,000	5,100	0
2809 BANEHERRY COURT BALTIMORE, MD 21209	30 00			
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
CAMBRIDGE ASSOCIATES 125 HIGH STREET BOSTON, MA 02110	INVESTMENT ADVISER	130,796
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.	
Total. Add lines 1 through 3 ►	0

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	22,099,666
b	Average of monthly cash balances.	1b	613,354
c	Fair market value of all other assets (see instructions).	1c	44,239,076
d	Total (add lines 1a, b, and c).	1d	66,952,096
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	66,952,096
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,004,281
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	65,947,815
6	Minimum investment return. Enter 5% of line 5.	6	3,297,391

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	3,297,391
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	130,825
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	820
c	Add lines 2a and 2b.	2c	131,645
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	3,165,746
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	3,165,746
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	3,165,746

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	3,440,342
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	3,440,342
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	3,440,342

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				3,165,746
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.	262,715			
b From 2014.	330,502			
c From 2015.	368,698			
d From 2016.	256,056			
e From 2017.	325,436			
f Total of lines 3a through e.	1,543,407			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 3,440,342				
a Applied to 2017, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2018 distributable amount.				3,165,746
e Remaining amount distributed out of corpus	274,596			
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	1,818,003			
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions).	262,715			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	1,555,288			
10 Analysis of line 9				
a Excess from 2014.	330,502			
b Excess from 2015.	368,698			
c Excess from 2016.	256,056			
d Excess from 2017.	325,436			
e Excess from 2018.	274,596			

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))

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

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

JAN RIVITZ
2 EAST READ STREET SUITE 100
BALTIMORE, MD 21202
(410) 539-8308

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

COMMON GRANT APPLICATION FORM (ABAG FORM)

c Any submission deadlines

APPLICATIONS ARE ACCEPTED YEAR-ROUND

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

NO GRANTS TO ENDOWMENTS OR INDIVIDUALS

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> See Additional Data Table				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) (See instructions)
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	1,391,224	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	5,960,327	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a <u>PASS-THROUGH PARTNERSHIP K-1</u>	531390	-41,885			
b <u>CA CORPORATE TAX REFUND</u>		75			
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e). .		-41,810		7,351,551	0
13 Total. Add line 12, columns (b), (d), and (e).			13	7,309,741	0

(See worksheet in line 13 instructions to verify calculations)

[illegible]

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 | | | | |

[illegible]

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.		
	*****	2019-10-14	*****
	_____ 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 P00029195
	NINA I SCHERR CPA				
	Firm's name ▶ HERTZBACH & COMPANY PA				Firm's EIN ▶ 52-1158459
	Firm's address ▶ 800 RED BROOK BLVD SUITE 300 OWINGS MILLS, MD 21117				Phone no (410) 363-3200

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 ADAGE CAPITAL PARTNERS LP PASS-THROUGH	P		
1 ADAGE CAPITAL PARTNERS LP PASS-THROUGH	P		
HIGHFIELDS CAPITAL IV LP PASS-THROUGH	P		
HIGHFIELDS CAPITAL IV LP PASS-THROUGH	P		
PUBLICLY TRADED SECURITIES - SCHWAB #4729			
PUBLICLY TRADED SECURITIES - SCHWAB #4729			
THE SILCHESTER INT'L INVESTORS PASS-THROUGH	P		
THE SILCHESTER INT'L INVESTORS PASS-THROUGH	P		
PUBLICLY TRADED SECURITIES - MORGAN STANLEY 457(B) PLAN			
PUBLICLY TRADED SECURITIES - MORGAN STANLEY 457(B) PLAN			

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)
			768,996
			3,761,152
			-112,686
			177,209
96,921		87,815	9,106
1,203,054		1,239,576	-36,522
			27,487
			430,171
11,562		13,361	-1,799
31,466		31,443	23

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	
			768,996
			3,761,152
			-112,686
			177,209
			9,106
			-36,522
			27,487
			430,171
			-1,799
			23

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.)
RYDER COURT INT'L SELECT FUND PASS-THROUGH	P		
1 RYDER COURT INT'L SELECT FUND PASS-THROUGH	P		
SOMERSET	P		
SOMERSET	P		
ACADIAN	P		
ACADIAN	P		
GENERATION IM ASIA FUND LP	P		
GENERATION IM ASIA FUND LP	P		
CAPITAL GAINS 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)
			24,971
			352,323
			-14,557
			-35,718
			-4,921
			98,035
			-48,411
			38,105
527,363			527,363

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			24,971
			352,323
			-14,557
			-35,718
			-4,921
			98,035
			-48,411
			38,105
			527,363

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
SUSAN LEVITON 500 WEST BALTIMORE STREET BALTIMORE, MD 21201	DIRECTOR 0 50	0	0	0
JAN C RIVITZ 2 EAST READ STREET BALTIMORE, MD 21202				
TERRY UNDERBERG 136 EAST 56TH STREET NEW YORK, NY 10022	PRESIDENT/TREASURER 40 00	374,638	62,529	0
STEPHEN H ABRAHAM 1758 PARK ROAD NW WASHINGTON, DC 200102105				
SAMUEL HIMMELRICH 3600 CLIPPER MILL ROAD BALTIMORE, MD 212111934	SECRETARY 0 50	0	0	0
LEE E COPLAN 750 EAST PRATT STREET BALTIMORE, MD 21202				

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>				
ACLU FOUNDATION OF MARYLAND 3600 CLIPPER MILL ROAD SUITE 350 BALTIMORE, MD 21211	N/A	PC	ALL GENERAL SUPPORT	100,000
ADVOCATES FOR CHILDREN AND YOUTH ONE NORTH CHARLES STREET SUITE 2400 BALTIMORE, MD 21201	N/A	PC	ALL GENERAL SUPPORT	3,000
ASSOCIATION OF BALTIMORE AREA GRANTMAKERS 2 E READ STREET 2ND FLOOR BALTIMORE, MD 21202	N/A	PC	ALL GENERAL SUPPORT	7,130
Total ▶ 3a				2,881,630

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>				
ATLANTA COMMUNITY FOOD BANK 732 JOSEPH E LOWERY BLVD NW ATLANTA, GA 30318	N/A	PC	GENERAL SUPPORT	2,500
BALTIMORE CORPSPO BOX 67348 BALTIMORE, MD 212157348	N/A	PC	ALL GENERAL SUPPORT	250,000
BALTIMORE SCHOOL FOR THE ARTS FOUNDATION 712 CATHEDRAL STREET BALTIMORE, MD 21201	N/A	PC	ALL GENERAL SUPPORT	25,000
Total ▶ 3a				2,881,630

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>				
BETH TFILOH CONGREGATION 3300 OLD COURT ROAD BALTIMORE, MD 21208	N/A	PC	ALL GENERAL SUPPORT	4,000
CAMP AIRY AND CAMP LOUISE FOUNDATION INC 5750 PARK HEIGHTS AVENUE SUITE 306 BALTIMORE, MD 21215	N/A	PC	ALL GENERAL SUPPORT	913,200
CENTRAL SCHOLARSHIP 6 PARK CENTER COURT SUITE 211 OWINGS MILLS, MD 21117	N/A	PC	ALL GENERAL SUPPORT	125,000
Total ▶ 3a				2,881,630

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>				
CHESAPEAKE BAY FOUNDATION 6 HERNDON AVENUE ANNAPOLIS, MD 21403	N/A	PC	ALL GENERAL SUPPORT	1,000
CONGREGATION BET HAVERIM PO BOX 29548 ATLANTA, GA 30359	N/A	PC	ALL GENERAL SUPPORT	2,000
DEFENDERS OF WILDLIFEPO BOX 1553 MERRIFIELD, VA 221161553	N/A	PC	ALL GENERAL SUPPORT	1,000
Total ▶ 3a				2,881,630

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>				
DENT EDUCATION 2927 E BALTIMORE ST BALTIMORE, MD 21224	N/A	PC	ALL GENERAL SUPPORT	875
FAMILY LEAGUE OF BALTIMORE 2305 N CHARLES STREET SUITE 200 BALTIMORE, MD 21218	N/A	PC	ALL GENERAL SUPPORT	40,000
FH FOUNDATION 1515 HOPE STREET SUITE 204 SOUTH PASADENA, CA 91030	N/A	PC	ALL GENERAL SUPPORT	1,000
Total ▶ 3a				2,881,630

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>				
FONZPO BOX 37012 MRC 5516 WASHINGTON, DC 200137012	N/A	PC	ALL GENERAL SUPPORT	250
FOUNDATION FOR CIVIC LEADERSHIP 30 BOW STREET CAMBRIDGE, MA 02138	N/A	PC	ALL GENERAL SUPPORT	50,000
FOUNDATION OF THE NATIONAL LIPID ASSOCIATION 6816 SOUTHPOINT PARKWAY SUITE 1000 JACKSONVILLE, FL 32216	N/A	PC	ALL GENERAL SUPPORT	3,000
Total ▶ 3a				2,881,630

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 Paid during the year				
FREESTATE JUSTICE 2526 ST PAUL STREET BALTIMORE, MD 21218	N/A	PC	ALL GENERAL SUPPORT	16,500
GIRL SCOUTS OF CENTRAL MARYLAND 4806 SETON DRIVE BALTIMORE, MD 21215	N/A	PC	ALL GENERAL SUPPORT	6,000
HORACE MANN SCHOOL 231 WEST 246TH STREET BRONX, NY 10471	N/A	PC	ALL GENERAL SUPPORT	2,500
Total ▶ 3a				2,881,630

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>				
IMPACT HUB BALTIMORE 10 EAST NORTH AVENUE SUITE 5 BALTIMORE, MD 21202	N/A	PC	ALL GENERAL SUPPORT	50,000
IMPROVING EDUCATION 3503 NORTH CHARLES STREET BALTIMORE, MD 21218	N/A	PC	ALL GENERAL SUPPORT	50,000
INSTITUTE FOR ISLAMIC CHRISTIAN AND JEWISH STUDIES 956 DULANEY VALLEY ROAD BALTIMORE, MD 21204	N/A	PC	ALL GENERAL SUPPORT	10,000
Total ► 3a				2,881,630

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>				
JOHNS HOPKINS UNIVERSITY CENTRO SOL 600 NORTH WOLFE STREET PHIPPS 524 BALTIMORE, MD 21287	N/A	PC	ALL GENERAL SUPPORT	43,000
LEAVE NO TRACEPO BOX 997 BOULDER, CO 80306	N/A	PC	ALL GENERAL SUPPORT	150
LEVELING THE PLAYING FIELD 9170 BROOKVILLE ROAD SILVER SPRING, MD 20910	N/A	PC	ALL GENERAL SUPPORT	20,000
Total ▶ 3a				2,881,630

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>				
LIFEBRIDGE HEALTH 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215	N/A	PC	ALL GENERAL SUPPORT	8,500
MULTICULTURAL CAREER INTERN PROGRAM (MCIP) 3101 16TH STREET NW WASHINGTON, DC 20010	N/A	PC	ALL GENERAL SUPPORT	100
NATIONAL OUTDOOR LEADERSHIP SCHOOL 284 LINCOLN STREET LANDER, WY 825202848	N/A	PC	ALL GENERAL SUPPORT	250
Total ▶ 3a				2,881,630

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>				
NATIONAL RESOURCES DEFENSE COUNCIL 40 W 20TH ST NEW YORK, NY 10011	N/A	PC	ALL GENERAL SUPPORT	4,000
NYU CENTER FOR THE PREVENTION OF CARDIOVASCULAR DISEASE 530 FIRST AVENUE SKIRBALL 9U NEW YORK, NY 10016	N/A	PC	ALL GENERAL SUPPORT	2,500
OPEN SOCIETY INSTITUTE - BALTIMORE 201 NORTH CHARLES STREET SUITE 1300 BALTIMORE, MD 21201	N/A	PC	ALL GENERAL SUPPORT	3,000
Total ▶ 3a				2,881,630

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>				
PACT7000 TUDSBURY RD BALTIMORE, MD 21244	N/A	PC	ALL GENERAL SUPPORT	3,000
TAHIRIH JUSTICE CENTER 211 E LOMBARD STREET SUITE 307 BALTIMORE, MD 21202	N/A	PC	ALL GENERAL SUPPORT	30,000
TEACH FOR AMERICA - BALTIMORE 2601 N HOWARD STREET SUITE 300 BALTIMORE, MD 21218	N/A	PC	ALL GENERAL SUPPORT	150,000
Total ▶ 3a				2,881,630

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 ASSOCIATED 101 WEST MOUNT ROYAL AVENUE BALTIMORE, MD 21201	N/A	PC	ALL GENERAL SUPPORT	515,800
THE FAMILY TREE 2108 NORTH CHARLES STREET BALTIMORE, MD 21218	N/A	PC	ALL GENERAL SUPPORT	50,000
THE LANDON SCHOOL 6101 WILSON LANE BETHESDA, MD 20817	N/A	PC	ALL GENERAL SUPPORT	1,000
Total ▶ 3a				2,881,630

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>				
UMBC FOUNDATION 1000 HILLTOP CIRCLE 8TH FLOOR ADMINISTRATION BUILDING BALTIMORE, MD 21250	N/A	PC	ALL GENERAL SUPPORT	1,000
UNION OF CONCERNED SCIENTISTS 2 BRATTLE SQUARE CAMBRIDGE, MA 021383780	N/A	PC	ALL GENERAL SUPPORT	2,500
VENTURE FOR AMERICA 40 WEST 29TH STREET SUITE 301 NEW YORK, NY 10001	N/A	PC	ALL GENERAL SUPPORT	50,000
Total ▶ 3a				2,881,630

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 Paid during the year				
WASHINGTON AND LEE UNIVERSITY 204 W WASHINGTON ST LEXINGTON, VA 24450	N/A	PC	ALL GENERAL SUPPORT	500
WILDERNESS LEADERSHIP & LEARNING INC (WILL) 1758 PARK ROAD NW WASHINGTON, DC 20010	N/A	PC	ALL GENERAL SUPPORT	7,250
WORLD WILDLIFE FUND 1250 TWENTY-FOURTH STREET NW PO BOX 97180 WASHINGTON, DC 200907180	N/A	PC	ALL GENERAL SUPPORT	500
Total ▶ 3a				2,881,630

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>				
YOUNG SURVIVAL COALITION 80 BROAD STREET SUITE 1700 NEW YORK, NY 10004	N/A	PC	ALL GENERAL SUPPORT	750
AS OF A NOW (AOAN) 218 W SARATOGA STREET BALTIMORE, MD 21202	N/A	PC	ALL GENERAL SUPPORT	10,000
BALTIMORE CITY FOUNDATION - NEW AMERICAN COMMUNITIES 100 N HOLLIDAY STREET ROOM 250 BALTIMORE, MD 21202	N/A	PC	ALL GENERAL SUPPORT	20,000
Total ▶ 3a				2,881,630

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>				
BALTIMORE HOMECOMING INC 1427 CLARKVIEW ROAD SUITE 500 BALTIMORE, MD 21209	N/A	PC	ALL GENERAL SUPPORT	50,000
BEACON HEALTH 3900 N CHARLES STREET 602 BALTIMORE, MD 21201	N/A	PC	ALL GENERAL SUPPORT	30,000
BELEV ECHAD 206 EAST 95TH STREET SUITE 1A NEW YORK, NY 101283813	N/A	PC	ALL GENERAL SUPPORT	1,500
Total ▶ 3a				2,881,630

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>				
CARINGONPO BOX 851 BROOKLANDVILLE, MD 21022	N/A	PC	ALL GENERAL SUPPORT	750
CASA ACADEMY AT MORGAN STATE UNIV 1700 EAST COLD SPRING LANE BALTIMORE, MD 21251	N/A	PC	ALL GENERAL SUPPORT	625
CASH CAMPAIGN OF MARYLAND 217 E REDWOOD STREET - SUITE 1500 BALTIMORE, MD 21202	N/A	PC	ALL GENERAL SUPPORT	50,000
Total ▶ 3a				2,881,630

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>				
CITY NEIGHBORS FOUNDATION 4301 RASPE AVENUE BALTIMORE, MD 21206	N/A	PC	ALL GENERAL SUPPORT	2,500
DRINK AT THE WELL INC 4710 PENNINGTON AVE CURTIS BAY, MD 21226	N/A	PC	ALL GENERAL SUPPORT	1,000
GEORGIA PUBLIC BROADCASTING 260 14TH ST NW ATLANTA, GA 30318	N/A	PC	ALL GENERAL SUPPORT	1,000
Total ▶ 3a				2,881,630

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>				
JOHNS HOPKINS UNIVERSITY JOHN FETTING FUND FOR BREAST CANCER PREVENTION 10753 FALLS ROAD - PAVILION II SUITE 415 LUTHERVILLE, MD 21093	N/A	PC	ALL GENERAL SUPPORT	3,000
LATINO ECONOMIC DEVELOPMENT CENTER 641 S STREET NW WASHINGTON, DC 20001	N/A	PC	ALL GENERAL SUPPORT	20,000
MARYLAND CITIZENS' HEALTH INITIATIVE EDUCATION FUND INC 2600 ST PAUL STREET BALTIMORE, MD 21218	N/A	PC	ALL GENERAL SUPPORT	25,000
Total			▶ 3a	2,881,630

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>				
MARYLAND INSTITUTE COLLEGE OF ART 1300 W MOUNT ROYAL AVENUE BALTIMORE, MD 21217	N/A	PC	ALL GENERAL SUPPORT	25,000
NEIGHBORHOOD DESIGN CENTER 120 W NORTH AVENUE - SUITE 306 BALTIMORE, MD 21201	N/A	PC	ALL GENERAL SUPPORT	500
SIX POINT PICTURES 218 W SARATOGA STREET BALTIMORE, MD 21202	N/A	PC	ALL GENERAL SUPPORT	30,000
Total ▶ 3a				2,881,630

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 LITERACY LAB 1003 K ST NW SUITE 500 WASHINGTON, DC 20001	N/A	PC	ALL GENERAL SUPPORT	50,000
YOUNG AUDIENCESARTS FOR LEARNING 2600 NORTH HOWARD STREET - SUITE 1300 BALTIMORE, MD 21218	N/A	PC	ALL GENERAL SUPPORT	3,000
Total ▶ 3a				2,881,630

TY 2018 Accounting Fees Schedule

Name: THE AARON STRAUS & LILLIE STRAUS
FOUNDATION INC

EIN: 52-2040073

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	8,541	1,708		6,833

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2018 Depreciation Schedule

Name: THE AARON STRAUS & LILLIE STRAUS
FOUNDATION INC

EIN: 52-2040073

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE FURNITURE	2001-01-23	13,526	13,526	200DB	7 0000000000000	0	0		
WAITING ROOM FURNITURE	2001-12-31	5,527	5,527	200DB	7 0000000000000	0	0		
ARTWORK - JAN'S OFFICE	2001-12-31	1,968	1,968	200DB	7 0000000000000	0	0		
NETWORK WEBSITE	2004-02-26	5,000	5,000	SL	5 0000000000000	0	0		
DESIGN/PRODUCE WEBSITE	2004-10-11	5,000	5,000	SL	5 0000000000000	0	0		
VIDEO CONFERENCE EQUIP	2011-08-02	2,500	2,500	SL	5 0000000000000	0	0		
ARTWORK	2015-04-14	1,800	506	200DB	7 0000000000000	113	0		
LOBBY CHAIRS	2015-02-19	1,762	496	200DB	7 0000000000000	110	0		
CONFERENCE ROOM CHAIRS	2015-02-17	1,364	383	200DB	7 0000000000000	85	0		
COMPUTER - ANNE'S	2016-07-01	800	208	200DB	5 0000000000000	77	0		
MITEL PHONE SYSTEM	2016-07-01	3,042	590	200DB	7 0000000000000	266	0		
NEW AERON WORK CHAIR	2017-01-31	868	62	200DB	7 0000000000000	106	0		

TY 2018 General Explanation Attachment

Name: THE AARON STRAUS & LILLIE STRAUS
FOUNDATION INC

EIN: 52-2040073

General Explanation Attachment

Identifier	Return Reference	Explanation	
1	RECONCILIATION OF WAGES ON FORM 990-PF TO FORM W-3	FORM 990-PF PART I LINES 13 & 14	FORM 990-PF PART I LINE 13 \$374,638 FORM 990-PF PART I LINE 14 84,950 SHARING OF EMPLOYEES WITH UNRELATED ORGANIZATIONS 25,333 -----TOTAL WAGES ON FORM W-3 BOX 5 \$484,921 =====

TY 2018 Investments - Other Schedule

Name: THE AARON STRAUS & LILLIE STRAUS

FOUNDATION INC

EIN: 52-2040073

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
HIGHFIELDS CAPITAL IV LP	FMV	1,715,058	1,715,058
SILVER CREEK III	FMV	996,723	996,723
ADAGE CAPITAL PARTNERS LP	FMV	11,995,750	11,995,750
RYDER COURT INTERNATIONAL SELECT FUND	FMV	3,142,964	3,142,964
THE SILCHESTER INTERNATIONAL INVEST	FMV	8,760,298	8,760,298
THE WEATHERLOW OFFSHORE FUND	FMV	5,987,605	5,987,605
SOMERSET	FMV	2,150,653	2,150,653
PROPEL BALTIMORE FUND LLC	FMV	118,957	118,957
VANGUARD INTERM TERM BD INDEX ADMIRAL SHR (504,474.21 SHS)	FMV	5,559,306	5,559,306
VANGUARD SHORT TERM BOND INDEX FUND ADMIRAL SHRS (529,508.72 SHS)	FMV	5,459,235	5,459,235
JHANCOCK GLBL ABSOLUTE RETURN STRAT R6 (179,987.874 SHS)	FMV	1,801,679	1,801,679
T ROWE PRICE NEW ERA FUND (80,243.429 SHS)	FMV	2,414,525	2,414,525
ACADIAN EMERGING MKTS EQUITY FUND	FMV	2,732,044	2,732,044
GENERATION IM ASIA FUND LP	FMV	1,449,170	1,449,170
BROWN ADVISORY SUSTAINABLE GWTH INSTL (241,660.852 SHS)	FMV	5,082,128	5,082,128

**TY 2018 Land, Etc.
Schedule**

Name: THE AARON STRAUS & LILLIE STRAUS
FOUNDATION INC

EIN: 52-2040073

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE FURNITURE	13,526	13,526	0	
WAITING ROOM FURNITURE	5,527	5,527	0	
ARTWORK - JAN'S OFFICE	1,968	1,968	0	
NETWORK WEBSITE	5,000	5,000	0	
DESIGN/PRODUCE WEBSITE	5,000	5,000	0	
VIDEO CONFERENCE EQUIP	2,500	2,500	0	
ARTWORK	1,800	1,519	281	
LOBBY CHAIRS	1,762	1,487	275	
CONFERENCE ROOM CHAIRS	1,364	1,150	214	
COMPUTER - ANNE'S	800	685	115	
MITEL PHONE SYSTEM	3,042	2,377	665	
NEW AERON WORK CHAIR	868	602	266	

TY 2018 Other Assets Schedule

Name: THE AARON STRAUS & LILLIE STRAUS
FOUNDATION INC

EIN: 52-2040073

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
EXECUTIVE COMPENSATION PLAN	120,115	110,214	110,214
DISTRIBUTION RECEIVABLE		300,000	300,000

TY 2018 Other Decreases Schedule

Name: THE AARON STRAUS & LILLIE STRAUS
FOUNDATION INC

EIN: 52-2040073

Description	Amount
UNREALIZED LOSS	10,966,222
NONDEDUCTIBLE EXPENSE	1,447

TY 2018 Other Expenses Schedule

Name: THE AARON STRAUS & LILLIE STRAUS
FOUNDATION INC

EIN: 52-2040073

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	68	0		68
COMPUTER EXPENSE	60	0		60
DUES AND SUBSCRIPTIONS	6,319	0		6,319
INSURANCE	3,922	0		3,922
INTERNET EXPENSE	853	0		853
MEALS AND ENTERTAINMENT	6,120	0		6,120
OFFICE SUPPLIES	1,970	0		1,970
PARKING	5,306	0		5,306
PAYROLL PROCESSING	1,689	338		1,351
POSTAGE	459	0		459

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISCELLANEOUS EXPENSE	155	0		155
MARYLAND UNEMPLOYMENT INSURANCE EXPENSE	77	0		77
MAINTENANCE EXPENSE	790	0		790
NON-CASH CONTRIBUTIONS	132	0		132

TY 2018 Other Income Schedule

Name: THE AARON STRAUS & LILLIE STRAUS
FOUNDATION INC

EIN: 52-2040073

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PASS-THROUGH PARTNERSHIP K-1	-41,885	0	-41,885
CA CORPORATE TAX REFUND	75		75

TY 2018 Other Professional Fees Schedule

Name: THE AARON STRAUS & LILLIE STRAUS
FOUNDATION INC

EIN: 52-2040073

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISOR	130,796	130,796		0
INVESTMENT EXPENSES	503,492	503,492		0
CONSULTING FEES	35,000	0		35,000

TY 2018 Taxes Schedule

Name: THE AARON STRAUS & LILLIE STRAUS
FOUNDATION INC

EIN: 52-2040073

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	81,599	81,599		0
FEDERAL EXCISE TAX	177,740	0		0