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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 JUL 1, 2018 , and ending JUN 30, 2019

Name of foundation: FREDERICK W. RICHMOND FOUNDATION, INC.

A Employer identification number: 13-6124582

Number and street (or P O box number if mail is not delivered to street address): 31 SOUTH HARRISON STREET

Room/suite:

B Telephone number: (410)819-6961

City or town, state or province, country, and ZIP or foreign postal code: EASTON, MD 21601

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 5,697,588.

J Accounting method: ☐ Cash [X] Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

	Line	Description	(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			N/A	
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	108.	108.		STATEMENT 1
	4	Dividends and interest from securities	190,200.	190,200.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	199,951.			
	b	Gross sales price for all assets on line 6a 555,576.				
	7	Capital gain net income (from Part IV, line 2)		199,951.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	**Total** Add lines 1 through 11	390,259.	390,259.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	10,000.	5,000.		5,000.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 3	4,500.	2,250.		2,250.
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 4	4,073.	125.		125.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications	160.	0.		160.
	23	Other expenses STMT 5	1,514.	924.		590.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	20,247.	8,299.		8,125.
	25	Contributions, gifts, grants paid	269,000.			269,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	289,247.	8,299.		277,125.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	101,012.			
	b	**Net investment income** (if negative, enter -0-)		381,960.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	425,298.	62,287.	62,287.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		4,337.	4,337.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	2,255,187.	2,310,959.	4,239,513.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	808,589.	1,215,174.	1,391,451.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,489,074.	3,592,757.	5,697,588.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	51,000.	58,000.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ ACCRUED EXCISE TAX)	3,691.	0.	
	23 **Total liabilities** (add lines 17 through 22)	54,691.	58,000.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26, and lines 30 and 31.**			
	24 Unrestricted	3,434,383.	3,534,757.	
	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**	3,434,383.	3,534,757.	
	31 **Total liabilities and net assets/fund balances**	3,489,074.	3,592,757.	

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	3,434,383.
2 Enter amount from Part I, line 27a	2	101,012.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,535,395.
5 Decreases not included in line 2 (itemize) ▶ TAX ADJUSTMENT	5	638.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,534,757.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES			
b	CAPITAL GAINS DIVIDENDS			
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	429,425.		355,625.	73,800.
b	126,151.			126,151.
c				
d				
e				

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				73,800.
b				126,151.
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** 199,951.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 **3** N/A

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

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

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

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

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

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

(a) 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	271,057.	5,728,469.	.047318
2016	251,588.	5,502,965.	.045719
2015	251,582.	5,160,493.	.048752
2014	260,959.	5,369,928.	.048596
2013	234,547.	5,244,100.	.044726

2	**Total** of line 1, column (d)	2	.235111
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	.047022
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	5,605,976.
5	Multiply line 4 by line 3	5	263,604.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,820.
7	Add lines 5 and 6	7	267,424.
8	Enter qualifying distributions from Part XII, line 4	8	277,125.

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.

3

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	3,820.
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	3,820.
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	3,820.
6	Credits/Payments:			
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a 8,160.		
b	Exempt foreign organizations - tax withheld at source	6b 0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0.		
d	Backup withholding erroneously withheld	6d 0.		
7	Total credits and payments. Add lines 6a through 6d		7	8,160.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	3.
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	4,337.
11	Enter the amount of line 10 to be: **Credited to 2019 estimated tax** ▶ 4,337.	**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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
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	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ FREDERICK W RICHMOND FOUNDATION Telephone no. ▶ 410-820-7676			
	Located at ▶ C/O TIMOTHY WYMAN, 31 S. HARRISON ST., EASTON, MD ZIP+4 ▶ 21601			
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 N/A			
			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	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):			
	(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 N/A	1b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	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. ▶ ______, ______, ______, ______			
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.) N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b		X

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	N/A	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? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	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(s) during the year?	☐ Yes ☒ No			

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

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		10,000.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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. 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

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	5,610,707.
b	Average of monthly cash balances			1b	80,639.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	5,691,346.
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	5,691,346.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	85,370.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	5,605,976.
6	**Minimum investment return.** Enter 5% of line 5			6	280,299.

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	280,299.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	3,820.		
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,820.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	276,479.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	276,479.
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	276,479.

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	277,125.
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	277,125.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	3,820.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	273,305.

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				276,479.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			268,972.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ $ 277,125.				
a Applied to 2017, but not more than line 2a			268,972.	
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				8,153.
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 instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				268,326.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the 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.

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

FREDERICK W RICHMOND FOUNDATION, 410-820-7676
31 S HARRISON STREET, EASTON, MD 21601

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

NO SPECIFIC FORM IS REQUIRED

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:

NONE

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED LIST				269,000.
Total			▶ 3a	269,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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			14	108.	
4 Dividends and interest from securities			14	190,200.	
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	199,951.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		390,259.	0.

13 **Total**. Add line 12, columns (b), (d), and (e) 13 390,259.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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

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
		N/A	

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
N/A		

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

▶ [signature] 9/5/19 ▶ CHAIRMAN

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
JOHN M. STERN, C.P.A.	[signature]	9/4/19		P00000490
Firm's name ▶ PKS & COMPANY, P.A.			Firm's EIN ▶ 52-1224986	
Firm's address ▶ 1801 SWEETBAY DRIVE SALISBURY, MD 21804			Phone no. (410)546-5600	

823622 12-11-18

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
TALBOT CHECKING ACCT	17.	17.	
WELLS FARGO - EVERGREEN MMA	91.	91.	
TOTAL TO PART I, LINE 3	108.	108.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
JP MORGAN US EQUITY FUND	80,394.	73,669.	6,725.	6,725.	
WELLS FARGO - VARIOUS SECURITIES	235,957.	52,482.	183,475.	183,475.	
TO PART I, LINE 4	316,351.	126,151.	190,200.	190,200.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	4,500.	2,250.		2,250.
TO FORM 990-PF, PG 1, LN 16B	4,500.	2,250.		2,250.

FORM 990-PF | TAXES | STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEE	250.	125.		125.
FEDERAL INVESTMENT EXCISE TAX	3,823.	0.		0.
TO FORM 990-PF, PG 1, LN 18	4,073.	125.		125.

FORM 990-PF | OTHER EXPENSES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	333.	333.		0.
TELEPHONE	1,181.	591.		590.
TO FORM 990-PF, PG 1, LN 23	1,514.	924.		590.

FORM 990-PF | CORPORATE STOCK | STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
28 ADVANSIX	119.	684.
35 ALPHABET CL A	7,365.	37,898.
35 ALPHABET CL C	7,342.	37,832.
3000 ALTRIA GROUP	21,052.	142,050.
1000 AMERICAN EXPRESS	14,268.	123,440.
600 AMERIPRISE FINANCIAL	5,925.	87,096.
700 APPLE INC	14,254.	138,544.
1000 ASTRAZENECA	31,827.	41,280.
2000 AT&T	69,429.	67,020.
300 AUTOMATIC DATA PROCESSING	9,073.	49,599.
1000 BRISOL MYERS SQUIBB	46,293.	45,350.
1697 BRITISH AMERN TOB PLC	117,517.	59,174.
2000 BRIXMOR PROPERTY GROUP	36,390.	35,760.
2000 CHEVRON CORPORATION	58,129.	248,880.
180 CHUBB LTD	19,984.	26,512.
1500 CISCO SYSTEMS	28,725.	82,095.
900 EMERSON ELECTRIC	29,761.	60,048.
1920 ENERGY TRANSFER PARTNERS LP	47,637.	27,034.

1500 EXELON CORP	58,891.	71,910.
4000 FORD MOTOR COMPANY	43,415.	40,920.
70 GARRETT MOTION	240.	1,075.
2000 GENERAL ELECTRIC COMPANY	49,604.	21,000.
1200 GENESIS ENERGY LP	50,161.	26,280.
3000 GLAXOSMITHKLINE	53,927.	120,060.
700 HONEYWELL INT	21,412.	122,213.
1800 INTEL CORP	29,672.	86,166.
1000 IBM	19,750.	137,900.
2100 INVESCO TR II	49,079.	47,586.
1800 ISHARES ET PREFERRED	72,686.	66,330.
580 ISHARES IBOXX ET HIGH YIELD	49,939.	50,564.
1700 ISHARES MSCI ET	75,752.	72,947.
700 JOHNSON & JOHNSON	44,489.	97,496.
2000 KIMCO REALTY CORP	37,048.	36,960.
1500 KINDER MORGAN	48,733.	31,320.
333 KRAFT HIENZ CO	3,648.	10,336.
700 MAGELLAN MIDSTREAM PARTNERSHIP	47,923.	44,800.
1500 MERCK & CO	50,030.	125,775.
1000 MICROSOFT CO	27,279.	133,960.
3700 PFIZER INC	87,959.	160,284.
2700 PHILLIP MORRIS INTERNATIONAL	43,174.	212,031.
116 RESIDEO TECHNOLOGIES	640.	2,543.
1700 SAUL CENTERS, INC	31,474.	95,421.
1600 SPDR BLOOMBERG ET BARCLAYS CONV SECS	73,374.	84,592.
1800 SPDR BLOOMBERG ET BARCLAYS SHRTTM	49,386.	49,014.
1000 SPDR EURO STOXX 50 ET	40,953.	38,300.
500 SPIRIT MTA REIT	4,689.	4,170.
1000 SPIRIT REALTY CAPITAL	39,972.	42,660.
2000 TJX COS	22,759.	105,760.
2100 VANGUARD ET DEVELOPED MARKETS	73,522.	87,591.
1100 VANGUARD INTERMEDIATE ET CORP BOND	99,095.	98,835.
600 VANGUARD SHORT TERM ET CORP BOND	48,738.	48,404.
1500 VERIZON COMMUNICATIONS	40,391.	85,695.
600 VIACOM INC CL B	13,299.	17,922.
10 WABTEC	781.	718.
1373 WESTERN MIDSTREAM PARTNERS	52,018.	42,251.
1000 VODAFONE GROUP PLC	24,678.	16,330.
2000 ALLSTATE 6.625% NONCUMULATIVE	52,231.	50,760.
40 WELLS FARGO & CO 7.5% PERPETUAL	51,003.	54,568.
3000 EXXON MOBIL CORP	43,685.	229,890.
1000 MARATHON PETROLEUM CORP	18,370.	55,880.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,310,959.	4,239,513.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
46638 JP MORGAN US EQUITY	COST	548,010.	742,007.
9264 LOOMIS SAYLES STRATEGIC INCOME A	COST	113,775.	131,923.
7469 LOOMIS SAYLES STRATEGIC INCOME C	COST	109,654.	107,324.
273561 GOLDMAN SACHS PRIME OBLIGATIONS	COST	273,710.	273,753.
9225 PNC SMALL CAP FUND	COST	170,025.	136,444.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,215,174.	1,391,451.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
TIMOTHY E. WYMAN 31 S. HARRISON STREET EASTON, MD 21601	TREASURER/CHAIRMAN 2.50	0.	0.	0.
ELIZABETH WYMAN 31 S. HARRISON STREET EASTON, MD 21601	VICE-PRESIDENT 1.00	0.	0.	0.
ERIN GEYELIN 31 S. HARRISON STREET EASTON, MD 21601	EXECUTIVE DIRECTOR 8.00	10,000.	0.	0.
KARIN W. MORGAN 2883 LEE HILL ROAD BOULDER, CO 80503	DIRECTOR 1.00	0.	0.	0.
PATRICK FITZGERALD 28360 VILLAGE LAKE WAY EASTON, MD 21601	DIRECTOR 1.00	0.	0.	0.
JEFFREY MORGAN 2883 LEE HILL ROAD EASTON, MD 21601	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		10,000.	0.	0.

FREDERICK W. RICHMOND FOUNDATION, INC.
FEIN: 13-6124582
ATTACHMENT FORM 990-PF, PART XV, 3

SCHEDULES OF GRANTS

YEAR ENDED JUNE 30, 2019

Purpose	Organization		Grants
Arts			
	Academy Art Museum	$	23,500
	The Avalon Foundation		2,000
	Museum of Boulder		1,000
	The New Press		75,000
Education			
	Historical Society of Talbot County		250
	Georgetown University		250
	Oldfields		16,000
	The Country School		1,000
	The Lyford Cay Foundation		3,000
	Taft School Annual Fund		5,000
	University of Colorado Athletic Foundation		5,000
	Historical Society of Talbot County		5,000
Environmental			
	National Wildlife Federation		5,000
	Chesapeake Bay Maritime Museum		1,250
	The Nature Conservancy		10,000
	Adkins Arboretum		1,000
Health & Welfare			
	Talbot County FOP #18		500
	Critchlow Adkins Children's Center		500
	American Foundation For Suicide Prevention		500
	Mid-Shore Community Foundation		500
	Johns Hopkins Cancer Center		10,000
	Johns Hopkins Heart / Vascular Institute		10,000
	Boulder Community Health - Comm Collab.		15,000
	Tru Community Care		2,000
	Cystic Fibrosis Foundation		3,000
	High Fives Foundation		2,000
	Memorial Hospital Foundation		1,000
	United Fund of Talbot County		1,000
	Children's' Hospital Of Philadelphia		1,000
	New York Presbyterian Hospital		20,000
	Weill Cornell Pulmonary & Critical Care		15,000

See independent accountants' compilation report.

FREDERICK W. RICHMOND FOUNDATION, INC.
FEIN: 13-6124582
ATTACHMENT FORM 990-PF, PART XV, 3

SCHEDULES OF GRANTS (CONTINUED)

YEAR ENDED JUNE 30, 2019

Purpose	Organization		Grants
Humanitarian			
	Union Dorcas Society		500
	The Trust for the National Mall		500
	CASA Of The Mid-Shore		2,000
	Halo's Haven Horse Rescue		1,000
	Talbot County Humane Society		1,000
	Community Food Share		5,000
	Humane Society of Boulder Valley		10,000
	Adaptive Golf Program		2,000
	Blue Sky Bridge		2,000
	Talbot Hospice Foundation		1,500
	CASA Of The Mid-Shore		250
Total		$	262,000
Less payments above for prior year accrued grants			(51,000)
Plus accrual for current year approved grants			58,000
Total grants incurred for fiscal year 2019		$	269,000

See independent accountants' compilation report.

Part IV Figuring the Penalty

		(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. **(C corporations with tax years ending June 30 and S corporations:** Use 3rd month instead of 4th month. **Form 990-PF and Form 990-T filers:** Use 5th month instead of 4th month.) See instructions	19				
20 Number of days from due date of installment on line 9 to the date shown on line 19	20				
21 Number of days on line 20 after 4/15/2018 and before 7/1/2018	21				
22 Underpayment on line 17 x Number of days on line 21 / 365 x 5% (0.05)	22	$	$	$	$
23 Number of days on line 20 after 06/30/2018 and before 10/1/2018	23				
24 Underpayment on line 17 x Number of days on line 23 / 365 x 5% (0.05)	24	$	$	$	$
25 Number of days on line 20 after 9/30/2018 and before 1/1/2019	25				
26 Underpayment on line 17 x Number of days on line 25 / 365 x 5% (0.05)	26	$	$	$	$
27 Number of days on line 20 after 12/31/2018 and before 4/1/2019	27	SEE	ATTACHED W	ORKSHEET	
28 Underpayment on line 17 x Number of days on line 27 / 365 x 6% (0.06)	28	$	$	$	$
29 Number of days on line 20 after 3/31/2019 and before 7/1/2019	29				
30 Underpayment on line 17 x Number of days on line 29 / 365 x *%	30	$	$	$	$
31 Number of days on line 20 after 6/30/2019 and before 10/1/2019	31				
32 Underpayment on line 17 x Number of days on line 31 / 365 x *%	32	$	$	$	$
33 Number of days on line 20 after 9/30/2019 and before 1/1/2020	33				
34 Underpayment on line 17 x Number of days on line 33 / 365 x *%	34	$	$	$	$
35 Number of days on line 20 after 12/31/2019 and before 3/16/2020	35				
36 Underpayment on line 17 x Number of days on line 35 / 366 x *%	36	$	$	$	$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	$	$	$	$

38 **Penalty.** Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38	$ 3.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at **www.irs.gov**. You can also call 1-800-829-4933 to get interest rate information.

FORM 990-PF
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET

Name(s)	Identifying Number
FREDERICK W. RICHMOND FOUNDATION, INC.	13-6124582

(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
11/15/18	955.	955.	20	.000136986	3.
12/05/18	<8,160.>	<7,205.>			
12/15/18	955.	<6,250.>			
12/31/18	0.	<6,250.>	74	.000164384	
03/15/19	955.	<5,295.>			
06/15/19	955.	<4,340.>			
06/30/19	0.	<4,340.>	138	.000136986	

Penalty Due (Sum of Column F). 3.

* Date of estimated tax payment, withholding credit date or installment due date.

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04-01-18