

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.

2949121401010 0

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 McKnight Brain Research Foundation		A Employer identification number 65-6301255
Number and street (or P O box number if mail is not delivered to street address) 200 South Orange Avenue, SOAB 10	Room/suite	B Telephone number 407-237-4485
City or town, state or province, country, and ZIP or foreign postal code Orlando, FL 32801		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 48,362,651.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		622,091.	630,240.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		4,133,092.			Statement 1
b Gross sales price for all assets on line 6a 24,350,315.					
7 Capital gain net income (from Part IV, line 2)			4,620,884.		
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		15,728.	73,773.		Statement 3
12 Total. Add lines 1 through 11		4,770,911.	5,324,897.		
13 Compensation of officers, directors, trustees, etc		522,552.	261,276.		261,276.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees Stmt 4		21,344.	4,269.		12,806.
b Accounting fees Stmt 5		20,978.	7,342.		7,342.
c Other professional fees Stmt 6		43,229.	14,118.		21,835.
17 Interest		3,691.	3,691.		0.
18 Taxes Stmt 7		74,090.	5,090.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 8		114,012.	20,818.		93,195.
24 Total operating and administrative expenses. Add lines 13 through 23		799,896.	316,604.		396,454.
25 Contributions, gifts, grants paid		1,632,253.			1,632,253.
26 Total expenses and disbursements. Add lines 24 and 25		2,432,149.	316,604.		2,028,707.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		2,338,762.			
b Net investment income (if negative, enter -0-)			5,008,293.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED SEP 14 2020
Received in JUL 28 2020
Baichang Ogden

934-41

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		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	468,476.	739,043.	739,043.
	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			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other Stmt 9	32,906,725.	34,974,920.	47,623,608.	
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)	33,375,201.	35,713,963.	48,362,651.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	33,375,201.	35,713,963.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	33,375,201.	35,713,963.	
	31 Total liabilities and net assets/fund balances	33,375,201.	35,713,963.	

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	33,375,201.
2 Enter amount from Part I, line 27a	2	2,338,762.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	35,713,963.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	35,713,963.

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			
b See Attached Statements			
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			
b			
c			
d			
e 24,350,315.		19,729,431.	4,620,884.

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			
b			
c			
d			
e			4,620,884.

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	4,620,884.
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 4912 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	2,662,616.	47,783,089.	.055723
2016	3,449,566.	44,225,577.	.077999
2015	4,881,405.	43,431,349.	.112394
2014	3,190,468.	47,806,566.	.066737
2013	2,298,603.	46,473,682.	.049460

2 Total of line 1, column (d)	2	.362313
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	.072463
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	46,172,778.
5 Multiply line 4 by line 3	5	3,345,818.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	50,083.
7 Add lines 5 and 6	7	3,395,901.
8 Enter qualifying distributions from Part XII, line 4	8	2,028,707.

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 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	FEDERATED TRSY OBLIG MM-I	P		
b	ISHARES RUSSELL MIDCAP VALUE ETF	P		
c	ISHARES RUSSELL MIDCAP GRWTH ETF	P		
d	ISHARES RUSSELL 1000 VALUE ETF	P		
e	ISHARES RUSSELL 1000 GROWTH ETF	P		
f	ISHARES RUSSELL 2000 GROWTH ETF	P		
g	ISHARES MSCI EAFE SMALL CAP ETF	P		
h	ISHARES IBOXX USD HIGH YIELD	P		
i	LHP CREDIT OPPORTUNITIES LP-B	P		
j	ARTISAN INTL VALUE FUND-ADV	P		
k	DFA INTERNATIONAL CORE EQTY	P		
l	DFA EMERG MKTS CORE EQUITY	P		
m	DFA US S/C VALUE PORTFOLIO	P		
n	DFA US L/C VALUE PORTFOLIO	P		
o	EATON VANCE-ATLANTA SMID-R6	P		

(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	3,250,337.	3,250,337.	0.
b	38,476.	19,842.	18,634.
c	43,580.	19,069.	24,511.
d	2,460,896.	1,471,045.	989,851.
e	2,586,729.	1,090,824.	1,495,905.
f	65,961.	64,642.	1,319.
g	531,753.	608,815.	-77,062.
h	19,374.	21,087.	-1,713.
i	100,000.	75,672.	24,328.
j	1,122,332.	1,173,181.	-50,849.
k	2,304,951.	2,437,538.	-132,587.
l	1,496,979.	1,432,902.	64,077.
m	1,912,660.	2,080,935.	-168,275.
n	3,043,645.	2,995,900.	47,745.
o	84,505.	26,060.	58,445.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			18,634.
c			24,511.
d			989,851.
e			1,495,905.
f			1,319.
g			-77,062.
h			-1,713.
i			24,328.
j			-50,849.
k			-132,587.
l			64,077.
m			-168,275.
n			47,745.
o			58,445.

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

2

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

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

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

3

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	T ROWE PRICE INST L/C GRWTH	P		
b	VANGUARD INST INDEX-INST	P		
c	VANGUARD RUSSELL 1000 GR-INS	P		
d	WESTERN ASSET CORE PLUS BD-IS	P		
e	HARBOURVEST 2015 GLOBAL FD LP PFIC	P		
f	HARBOURVEST 2016 GLOBAL FD LP PFIC	P		
g	HARBOURVEST 2017 GLOBAL FD LP PFIC	P		
h	HCP PRIVATE EQUITY MASTER FD V LP	P		
i	SPRINGHARBOUR 2013 PRIV EQTY LP	P		
j	ASSET ADJUSTMENT	P		
k	SALES PRICE/COST ADJUSTMENT	P		
l	LIGHTHOUSE DIVERISFIED ST CAPITAL GAINS	P		
m	LIGHTHOUSE DIVERISFIED LT CAPITAL GAINS	P		
n	LIGHTHOUSE GLOBAL ST CAPITAL GAINS	P		
o	LIGHTHOUSE GLOBAL LT CAPITAL GAINS	P		

(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	3,929,459.	2,140,591.	1,788,868.
b	154,256.	80,935.	73,321.
c	22,150.	19,656.	2,494.
d	957,100.	1,011,068.	-53,968.
e	25,902.	25,902.	0.
f	45,654.	45,654.	0.
g	11,313.	11,313.	0.
h	80,511.	48,320.	32,191.
i	65,935.	65,935.	0.
j	-4,143.		-4,143.
k	-544,311.	-487,792.	-56,519.
l	15,923.		15,923.
m	29,658.		29,658.
n	191,040.		191,040.
o	59,678.		59,678.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,788,868.
b			73,321.
c			2,494.
d			-53,968.
e			0.
f			0.
g			0.
h			32,191.
i			0.
j			-4,143.
k			-56,519.
l			15,923.
m			29,658.
n			191,040.
o			59,678.

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

2

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

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

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

3

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	LIGHTHOUSE CREDIT ST CAPITAL GAINS	P		
b	LIGHTHOUSE CREDIT LT CAPITAL GAINS	P		
c	HCP ST CAPITAL GAINS	P		
d	HCP LT CAPITAL GAINS	P		
e	SPRINGHARBOUR LT CAPITAL GAINS	P		
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 74,610.			74,610.
b 1,620.			1,620.
c -638.			-638.
d 122,046.			122,046.
e 50,374.			50,374.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			74,610.
b			1,620.
c			-638.
d			122,046.
e			50,374.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

2

4,620,884.

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 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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	100,166.
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	100,166.
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	100,166.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	28,383.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	73,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	101,383.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	176.	
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	1,041.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input type="checkbox"/> 1,041. Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?		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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> FL		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.tnbrf.org</u>	X	
14 The books are in care of ► <u>SunTrust Bank</u> Telephone no. ► <u>(407) 237-4485</u> Located at ► <u>200 South Orange Avenue, Orlando, FL</u> ZIP+4 ► <u>32801</u>		
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		
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 ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6c, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?		X

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

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

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

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

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	
See Statement 11	46,768.
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.

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	45,943,793.
b Average of monthly cash balances	1b	932,124.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	46,875,917.
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	46,875,917.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	703,139.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	46,172,778.
6 Minimum investment return. Enter 5% of line 5	6	2,308,639.

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	2,308,639.
2a Tax on investment income for 2018 from Part VI, line 5	2a	100,166.
b Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	100,166.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	2,208,473.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	2,208,473.
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	2,208,473.

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	2,028,707.
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	2,028,707.
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	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,028,707.

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				2,208,473.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	51,860.			
b From 2014	881,173.			
c From 2015	2,739,220.			
d From 2016	1,266,263.			
e From 2017	372,156.			
f Total of lines 3a through e	5,310,672.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 2,028,707.				
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				2,028,707.
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).)	179,766.			179,766.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,130,906.			
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				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	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	5,130,906.			
10 Analysis of line 9:				
a Excess from 2014	753,267.			
b Excess from 2015	2,739,220.			
c Excess from 2016	1,266,263.			
d Excess from 2017	372,156.			
e Excess from 2018				

N/A

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(1)(3) or 4942(1)(5)

(4) Gross investment income

[illegible]

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				
American Brain Foundation 201 Chicago Ave Minneapolis, MN 55415-1126		Public charity	Funding scholarship in cognitive aging and memory loss	258,500.
University of Alabama, Birmingham 1530 3rd Avenue South Birmingham, AL 35294		Public charity	Funding of the Evelyn F. McKnight Brain Institute at UAB	73,744.
University of Arizona - Evelyn F. McKnight Brain Institute P.O. Box 245115 Tucson, AZ 85724		Public charity	Funding of the Evelyn F. McKnight Brain Institute at the University of Arizona	1,048,785.
University of Florida Foundation P.O. Box 14425 Gainesville, FL 32604		Public charity	Funding of research	177,311.
University of Miami 1320 South Dixie Highway Coral Gables, FL 33146		Public charity	Funding of research	73,913.
Total			3a	1,632,253.
b Approved for future payment				
None				
Total			3b	0.

Part XVI 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)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes |
|---|-------|-----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| (1) Cash | 1a(1) | |
| (2) Other assets | 1a(2) | |
| b Other transactions: | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | |
| (4) Reimbursement arrangements | 1b(4) | |
| (5) Loans or loan guarantees | 1b(5) | |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | |
| 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. | | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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
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.

and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information provided by the taxpayer.

Signature of officer or trustee: Melinda Haruotto, FVP Date: 5/14/2020

Trustee
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 <input type="checkbox"/> if self-employed	PTIN
Michele M. Wales	<i>Michele M. Wales</i>	05/14/20		P00428093
Firm's name ▶ Batts Morrison Wales & Lee, P.A.			Firm's EIN ▶ 20-4193611	
Firm's address ▶ 801 North Orange Avenue, Suite 800 Orlando, FL 32801			Phone no. 407-770-6000	

Form 990-PF Gain or (Loss) from Sale of Assets Statement 1

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
FEDERATED TRSY OBLIG MM-I			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
3,250,337.	3,250,337.	0.	0.	0.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
ISHARES RUSSELL MIDCAP VALUE ETF			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
38,476.	19,842.	0.	0.	18,634.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
ISHARES RUSSELL MIDCAP GRWTH ETF			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
43,580.	19,069.	0.	0.	24,511.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
ISHARES RUSSELL 1000 VALUE ETF			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
2,460,896.	1,471,045.	0.	0.	989,851.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
ISHARES RUSSELL 1000 GROWTH ETF			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
2,586,729.	1,090,824.	0.	0.	1,495,905.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
ISHARES RUSSELL 2000 GROWTH ETF			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
65,961.	64,642.	0.	0.	1,319.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
ISHARES MSCI EAFE SMALL CAP ETF			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
531,753.	608,815.	0.	0.	-77,062.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
ISHARES IBOX USD HIGH YIELD			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
19,374.	21,087.	0.	0.	-1,713.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
LHP CREDIT OPPORTUNITIES LP-B			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
100,000.	75,672.	0.	0.	24,328.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
ARTISAN INTL VALUE FUND-ADV			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
1,122,332.	1,173,181.	0.	0.	-50,849.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
DFA INTERNATIONAL CORE EQTY			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
2,304,951.	2,437,538.	0.	0.	-132,587.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
DFA EMERG MKTS CORE EQUITY			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
1,496,979.	1,432,902.	0.	0.	64,077.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
DFA US S/C VALUE PORTFOLIO			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
1,912,660.	2,080,935.	0.	0.	-168,275.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
DFA US L/C VALUE PORTFOLIO			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
3,043,645.	2,995,900.	0.	0.	47,745.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
EATON VANCE-ATLANTA SMID-R6			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
84,505.	26,060.	0.	0.	58,445.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
T ROWE PRICE INST L/C GRWTH			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
3,929,459.	2,140,591.	0.	0.	1,788,868.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
VANGUARD INST INDEX-INST			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
154,256.	80,935.	0.	0.	73,321.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
VANGUARD RUSSELL 1000 GR-INS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
22,150.	19,656.	0.	0.	2,494.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
WESTERN ASSET CORE PLUS BD-IS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
957,100.	1,011,068.	0.	0.	-53,968.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
HARBOURVEST 2015 GLOBAL FD LP PFIC			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
25,902.	25,902.	0.	0.	0.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
HARBOURVEST 2016 GLOBAL FD LP PFIC			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
45,654.	45,654.	0.	0.	0.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
HARBOURVEST 2017 GLOBAL FD LP PFIC			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
11,313.	11,313.	0.	0.	0.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
HCP PRIVATE EQUITY MASTER FD V LP			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
80,511.	48,320.	0.	0.	32,191.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
SPRINGHARBOUR 2013 PRIV EQTY LP			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
65,935.	65,935.	0.	0.	0.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
ASSET ADJUSTMENT			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
-4,143.	0.	0.	0.	-4,143.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
SALES PRICE/COST ADJUSTMENT			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
-544,311.	0.	0.	0.	-544,311.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
LIGHTHOUSE DIVERISFIED ST CAPITAL GAINS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
15,923.	0.	0.	0.	15,923.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
LIGHTHOUSE DIVERISFIED LT CAPITAL GAINS	Purchased				
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
29,658.	0.	0.	0.	29,658.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
LIGHTHOUSE GLOBAL ST CAPITAL GAINS	Purchased				
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
191,040.	0.	0.	0.	191,040.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
LIGHTHOUSE GLOBAL LT CAPITAL GAINS	Purchased				
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
59,678.	0.	0.	0.	59,678.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
LIGHTHOUSE CREDIT ST CAPITAL GAINS	Purchased				
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
74,610.	0.	0.	0.	74,610.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
LIGHTHOUSE CREDIT LT CAPITAL GAINS	Purchased				
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
1,620.	0.	0.	0.	1,620.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
HCP ST CAPITAL GAINS	Purchased				
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
-638.	0.	0.	0.	-638.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
HCP LT CAPITAL GAINS	Purchased				
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
122,046.	0.	0.	0.	122,046.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
SPRINGHARBOUR LT CAPITAL GAINS	Purchased				
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
50,374.	0.	0.	0.	50,374.	

Capital Gains Dividends from Part IV	0.
Total to Form 990-PF, Part I, line 6a	4,133,092.

Form 990-PF	Dividends and Interest from Securities	Statement	2
-------------	--	-----------	---

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Dividends	601,354.	0.	601,354.	630,240.	
Interest	20,737.	0.	20,737.	0.	
To Part I, line 4	622,091.	0.	622,091.	630,240.	

Form 990-PF	Other Income	Statement	3
-------------	--------------	-----------	---

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Litigation proceeds	40.	0.	
Income/Loss from partnerships	0.	43,438.	
Income from PFIC Distributions	0.	30,335.	
Miscellaneous refunds	15,688.	0.	
Total to Form 990-PF, Part I, line 11	15,728.	73,773.	

Form 990-PF	Legal Fees	Statement	4
-------------	------------	-----------	---

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal fees	21,344.	4,269.		12,806.
To Fm 990-PF, Pg 1, ln 16a	21,344.	4,269.		12,806.

Form 990-PF	Accounting Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Accounting fees	20,978.	7,342.		7,342.	
To Form 990-PF, Pg 1, ln 16b	20,978.	7,342.		7,342.	

Form 990-PF	Other Professional Fees			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Consulting fees	36,389.	7,278.		21,835.	
Investment Management Fees	6,840.	6,840.		0.	
To Form 990-PF, Pg 1, ln 16c	43,229.	14,118.		21,835.	

Form 990-PF	Taxes			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Federal taxes	69,000.	0.		0.	
Foreign taxes	5,090.	5,090.		0.	
To Form 990-PF, Pg 1, ln 18	74,090.	5,090.		0.	

Form 990-PF	Other Expenses			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Miscellaneous expenses	27,235.	813.		26,423.	
Conferences and Meetings	86,777.	20,005.		66,772.	
To Form 990-PF, Pg 1, ln 23	114,012.	20,818.		93,195.	

Form 990-PF	Other Investments	Statement	9
Description	Valuation Method	Book Value	Fair Market Value
Accrued Interest	COST	1,389.	1,389.
Artisan FDS Intl Value FD Invs CL	COST	897,079.	1,108,032.
Eaton Vance Atlanta Capital SMID-Cap Fund	COST	1,016,545.	1,070,209.
Harbourvest 2015 Global Fund	COST	276,252.	389,577.
Harbourvest 2016 Global Fund	COST	202,749.	276,425.
Harbourvest 2017 Global Fund	COST	180,202.	199,471.
HCP Private Equity FD V LP	COST	267,345.	1,103,916.
IShares MSCI EAFE Small Cap ETF	COST	544,434.	512,123.
IShares Russell 2000 Growth ETF	COST	1,608,797.	2,247,735.
IShares TR IBoxx \$ High Yield BD ETF	COST	763,596.	723,594.
IShares TR Russell Midcap Growth Index ETF	COST	615,767.	1,676,858.
IShares TR Russell Midcap Value Index ETF	COST	730,860.	1,378,841.
Lighthouse Credit Opportunities LP	COST	1,745,820.	2,317,296.
Lighthouse Diversified QPII LP	COST	1,271,060.	2,949,514.
Lighthouse Global Long/Short LP	COST	1,477,326.	3,039,367.
Springharbour 2013 Private Equity	COST	136,569.	407,319.
T. Rowe Price Institutional Large-Cap Growth Fund	COST	1,497,239.	2,946,271.
Vanguard Intl Index FD	COST	4,772,364.	7,628,504.
Vanguard Russell 1000 Growth Index	COST	1,455,900.	1,573,900.
Western Asset Core Plus Bond	COST	1,203,189.	1,225,086.
Calvert Emerging Markets Equity Fund	COST	1,464,600.	1,474,216.
Doubleline Total Return Bond Fund	COST	523,809.	538,797.
Edgewood Growth Fund	COST	3,020,000.	3,057,252.
Harbourvest Access 2018 Global Fund	COST	35,000.	31,329.
Lord Abbett Short Duration Income	COST	409,950.	416,792.
Vanguard International Growth Fund	COST	2,043,500.	2,492,190.
Vanguard Russell 1000 Value Index	COST	5,032,129.	5,109,796.
Vanguard Small-Cap Value Index Fund	COST	1,781,450.	1,727,809.
Total to Form 990-PF, Part II, line 13		34,974,920.	47,623,608.

Form 990-PF Part VIII - List of Officers, Directors Statement 10
Trustees and Foundation Managers

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	
Dr. J. Lee Dockery 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee Emeritus 6.00	40,000.	0.	0.
Dr. Michael Dockery 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 6.00	40,000.	0.	0.
Dr. Nina Ellenbogen Raim (resigned) 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 6.00	30,000.	0.	0.
Dr. Robert Wah 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 6.00	40,000.	0.	0.
Dr. Gene G. Ryerson 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 6.00	40,000.	0.	0.
Dr. Madhav Thambisetty 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 6.00	0.	0.	0.
Dr. Richard Isaacson 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 6.00	40,000.	0.	0.
Dr. Susan Pekarkse 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 6.00	40,000.	0.	0.
SunTrust Bank 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 15.00	142,552.	0.	0.
Amy Porter 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Executive Director 20.00	110,000.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		522,552.	0.	0.

Form 990-PF

Summary of Direct Charitable Activities

Statement 11

Activity One

The Foundation hosts an annual conference and other events for the purpose of fostering the necessary collaboration between research scientists in each of the four McKnight Brain Institutes to achieve successful outcomes in the understanding of cognitive aging and the problems of learning and memory in the aging with the emphasis on cognitive health, prevention and treatment of cognitive decline and loss. This year's conference was designed to foster and emphasize the collaboration between the research scientists in three main areas: epigenetics, neuroimaging, and standardization of cognitive assessment measures.

See Statement 14 for additional information regarding the Foundation's activities.

Expenses

To Form 990-PF, Part IX-A, line 1

46,768.

Form 990-PF	Grant Application Submission Information	Statement 12
	Part XV, Lines 2a through 2d	

Name and Address of Person to Whom Applications Should be Submitted

Foundations and Endowments Specialty Practice
c/o SunTrust Bank, 200 South Orange Avenue, SOAB 10
Orlando, FL 32801

Telephone Number

202-879-6319

Form and Content of Applications

No required format.

Any Submission Deadlines

None.

Restrictions and Limitations on Awards

The following guidelines will be used in review of applications:

- Innovative and efficient approaches to fundamental medical research of the brain on the mechanisms underlying the formation, storage and retrieval of memories, the impairment of these processes associated with aging, and the development of therapeutic strategies for the prevention and/or alleviation of these impairments in humans, intended principally for clinical application.
 - Seed grants to initiate promising new projects for medical research of the brain in age related memory loss.
-

Form 990-PF

Grant Application Submission Information
Part XV, Lines 2a - 2d (Continuation)

Statement 13

Restrictions and Limitations on Awards

- Grants to charitable organizations or institutions involved in the medical research of the brain in age related memory loss.
- Proposals for collaborative support between individual research scientists of different institutions and organizations in age related memory loss.

General Explanation

Statement 14

Additional information regarding the Foundation's activities:

The Foundation ("MBRF") has created a consortium of medical schools that work to assist MBRF to carry out its mission to alleviate age related memory loss. The schools are the medical schools at the University of Miami, University of Florida, University of Alabama at Birmingham and the University of Arizona ("MBRF Schools"). The Trustees monitor programs at the MBRF Schools and encourage and facilitate cooperation of research programs conducted at the Schools.

The Trustees also monitor grants made to the National Institute of Health and other organizations devoted to understanding and alleviating age related memory loss. See list of Grants in Part XV.

All Trustees are either MDs or PhDs. The Trustee's educational background is required to carry out Trustee duties. The Trustees are expected to understand the science being researched and applied at the MBRF Schools as well as other grantees. The Trustees estimate they spend on average a minimum of 200 hours per year monitoring and working on behalf of MBRF programs.

The nature of Trustee work continues to emphasize the research grant support relative to the programs funded to date in fulfilling the mission of the MBRF. The scientific research being funded by the MBRF is producing more research outcomes, which the Trustees must review and monitor. The review of currently funded research projects, requests for new grant support, on site visits by the trustees and review of scientific reports for each of the MBRF funded programs are very important functions of the Trustees and require continual monitoring. In order to fulfill the purpose and the mission of the MBRF, the Trustees must continuously educate themselves as to the current status and future direction of the research initiatives in learning and memory loss in the aging. The Trustees continue to expand and develop research partnerships to encourage increased interest and support of research in learning and memory in the aging.

In addition to the mission related work, the Trustees monitor and direct the investment of the MBRF endowment. This requires constant updates on economic matters and working with the MBRF investment advisor. The Trustees review monthly financial reports and set policy and asset allocation annually.