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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 1545-0047
2019
Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation	A Employer identification number
Schiavi Family Foundation	01-0463183
Number and street (or P O box number if mail is not delivered to street address) / Room/suite: c/o Spinnaker Trust, 123 Free Street	B Telephone number: 207-743-7747
City or town, state or province, country, and ZIP or foreign postal code: Portland, ME 04101	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: ☒ 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) ▶$ 14,289,976.

J Accounting method: ☒ Cash ☐ 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	(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	47,493.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	231,358.	231,358.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	89,782.			
	b Gross sales price for all assets on line 6a 2,026,486.				
	7 Capital gain net income (from Part IV, line 2)		89,782.		
	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	<5,234.>	<1,031.>		Statement 2
	12 **Total.** Add lines 1 through 11	363,399.	320,109.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 3	360.	0.		360.
	b Accounting fees Stmt 4	4,750.	2,375.		2,375.
	c Other professional fees Stmt 5	35,703.	35,703.		0.
	17 Interest				
	18 Taxes Stmt 6	31,499.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	72,312.	38,078.		2,735.
	25 Contributions, gifts, grants paid	414,000.			414,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	486,312.	38,078.		416,735.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<122,913.>			
	b **Net investment income** (if negative, enter -0-)		282,031.		
	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	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	1,254,604.	1,024,150.	1,024,150.
	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 Stmt 7	7,108,707.	8,271,605.	8,271,605.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 8	157,509.	117,084.	117,084.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ Statement 9)	4,924,630.	4,877,137.	4,877,137.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	13,445,450.	14,289,976.	14,289,976.
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 FASB ASC 958, check here** ▶ ☐ **and complete lines 24, 25, 29, and 30.**			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ [X] **and complete lines 26 through 30.**			
	26 Capital stock, trust principal, or current funds	0.	0.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	13,445,450.	14,289,976.	
	29 **Total net assets or fund balances**	13,445,450.	14,289,976.	
	30 **Total liabilities and net assets/fund balances**	13,445,450.	14,289,976.	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	13,445,450.
2	Enter amount from Part I, line 27a	2	<122,913.>
3	Other increases not included in line 2 (itemize) ▶ Unrealized Gain on Investments	3	1,014,932.
4	Add lines 1, 2, and 3	4	14,337,469.
5	Decreases not included in line 2 (itemize) ▶ Remainder Interest in CLAT	5	47,493.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	14,289,976.

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	P		
b Net Partnership Capital Gain/Loss	P		
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	2,028,996.		1,936,704.	92,292.
b	<2,510.>			<2,510.>
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				92,292.
b				<2,510.>
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** 89,782.

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))
2018	299,620.	8,871,400.	.033774
2017	322,042.	7,343,488.	.043854
2016	230,742.	5,958,385.	.038726
2015	237,317.	5,001,048.	.047453
2014	99,260.	4,984,880.	.019912

2 **Total** of line 1, column (d)	2	.183719
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	.036744
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	9,122,784.
5 Multiply line 4 by line 3	5	335,208.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,820.
7 Add lines 5 and 6	7	338,028.
8 Enter qualifying distributions from Part XII, line 4	8	416,735.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	2,820.
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	2,820.
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	2,820.
6	Credits/Payments:			
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a 23,000.		
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	23,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	0.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	20,180.
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 20,180. **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. ▶ ME			
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 2019 or the tax year beginning in 2019? 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

2

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 ▶ Jeanette Novella Telephone no. ▶ 207-743-7747			
	Located at ▶ c/o Spinnaker Trust, 123 Free Street, Portland, M ZIP+4 ▶ 04101			
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			
16	At any time during calendar year 2019, 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 2019?	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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ 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 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) 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 2019?	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
John Schiavi c/o Spinnaker Trust, 123 Free Street Portland, ME 04101	President 1.00	0.	0.	0.
Jeanette Novella c/o Spinnaker Trust, 123 Free Street Portland, ME 04101	Treasurer 1.00	0.	0.	0.
Richard Curran c/o Spinnaker Trust, 123 Free Street Portland, ME 04101	Reg. Agent 1.00	0.	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.

Form **990-PF** (2019)

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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	8,476,108.
b	Average of monthly cash balances	1b	785,602.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	9,261,710.
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	9,261,710.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	138,926.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,122,784.
6	**Minimum investment return.** Enter 5% of line 5	6	456,139.

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	456,139.
2a	Tax on investment income for 2019 from Part VI, line 5 — 2a: 2,820.		
b	Income tax for 2019. (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	2,820.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	453,319.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	453,319.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	453,319.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	416,735.
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	416,735.
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	2,820.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	413,915.

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				453,319.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			413,016.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2019.				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 416,735.				
a Applied to 2018, but not more than line 2a			413,016.	
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 2019 distributable amount				3,719.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (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 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				449,600.
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 2014 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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 2019, 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) 2019	(b) 2018	(c) 2017	(d) 2016	(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).)

John Schiavi

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 ▶ [X] 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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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*				
Bates College 2 Andrews Road Lewiston, ME 04240	N/A	PC	General Operating Support	10,000.
Camp Sunshine 35 Acadia Road Casco, ME 04015	N/A	PC	General Operating Support	25,000.
Catholic Charities New Hampshire 2905 White Mountain Hwy North Conway, NH 03860	N/A	PC	General Operating Support	10,000.
Catholic Foundation of Maine P.O. Box 799 Portland, ME 04104	N/A	PC	General Operating Support	6,000.
Compassion International, Inc. 12290 Voyager Parkway Colorado Springs, CO 80921	N/A	PC	General Operating Support	1,000.
Total See continuation sheet(s)			▶ 3a	414,000.
b *Approved for future payment* None				
Total			▶ 3b	0.

Form **990-PF** (2019)

923611 12-17-19

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Ele's Place, Inc. 1145 W Oakland Avenue Lansing, MI 48915-2000	N/A	PC	General Operating Support	2,000.
Ferst Foundation for Childhood Literacy, Inc. P.O. Box 1327 Madison, GA 30650	N/A	PC	General Operating Support	2,000.
Franciscan Foundation for the Holy Land P.O. Box 29086 Washington, DC 20017-9086	N/A	PC	Franciscan Family Center; Children Without Borders	50,000.
Gould Academy P.O. Box 860 Bethel, ME 04217	N/A	PC	Annual Fund	1,000.
Gulf of Maine Research Institute 350 Commercial Street Portland, ME 04101	N/A	PC	General Operating Support	15,000.
Harrison Village Library P.O. Box 597 Harrison, ME 04040	N/A	PC	Children and Teen Materials	2,000.
Homeless Period Project 413 Wilton Street Greenville, SC 29609	N/A	PC	General Operating Support	5,000.
Horizons Atlanta 177 North Avenue, 3rd Floor, Suite 11 Atlanta, GA 30332	N/A	PC	General Operating Support	2,500.
Jen's Friends Cancer Foundation 230 E Conway Road Conway, NH 03818	N/A	PC	General Operating Support	5,000.
Lakes Environmental Association 230 Main Street Bridgton, ME 04009	N/A	PC	General Operating Support	5,000.
Total from continuation sheets				362,000.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Maine Adaptive Sports & Recreation 8 Sundance Lane Newry, ME 04261	N/A	PC	General Operating Support	3,000.
Maine Children's Home for Little Wanderers 93 Silver Street Waterville, ME 04901	N/A	PC	General Operating Support	10,000.
Mount Pisgah Christian School 9820 Nesbit Ferry Road Alpharetta, GA 30022	N/A	PC	General Operating Support	1,500.
Mount Washington Valley Kiwanis Club Charitable Foundation P.O. Box 3053 North Conway, NH 03860-3053	N/A	PC	Angels and Elves project	2,000.
Mustard Seed Communities 29 Janes Avenue Medfield, MA 02052	N/A	PC	General Operating Support	6,000.
National Education for Assistance Dog Services P.O. Box 213 West Boylston, MA 01583	N/A	PC	General Operating Support	5,000.
New Beginnings 436 Main Street Lewiston, ME 04240	N/A	PC	General Operating Support	5,000.
Pink Feather Foundation 108 Lewiston Street Mechanic Falls, ME 04256	N/A	PC	General Operating Support	2,000.
Presence Radio Network, Inc. P.O. Box 10660 Portland, ME 04104	N/A	PC	General Operating Support	5,000.
Promise 686, Inc. 19 Holcomb Bridge Road Norcross, GA 30071	N/A	PC	General Operating Support	5,000.
Total from continuation sheets				

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04-01-19

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Riding to the Top Therapeutic Riding Center 14 Lilac Drive Windham, ME 04062	N/A	PC	General Operating Support	5,000.
Rightstart, Inc. P.O. Box 726 Norway, ME 04268	N/A	PC	General Operating Support	4,000.
Roman Catholic Diocese of Portland 510 Ocean Avenue Portland, ME 04103	N/A	PC	General Operating Support	31,000.
Roman Catholic Diocese of Venice 1000 Pinebrook Road Venice, FL 34285	N/A	PC	General Operating Support	10,000.
Ronald McDonald House,- ME 250 Brackett Street Portland, ME 04102	N/A	PC	General Operating Support	25,000.
Root Cellar 94 Washington Avenue Portland, ME 04101-263	N/A	PC	General Operating Support	5,000.
Special Olympics Maine 125 John Roberts Road, Suite 5 South Portland, ME 04106	N/A	PC	General Operating Support	3,000.
St. Anselm College 100 St. Anselm Drive, #1738 Manchester, NH 03102	N/A	PC	General Operating Support	1,000.
St. Brigid Catholic Church 3400 Old Alabama Road Johns Creek, GA 30022	N/A	PC	General Operating Support	2,500.
St. Dominic Academy 121 Gracelawn Road Auburn, ME 04210	N/A	PC	Mission to Mississippi	1,500.
Total from continuation sheets				

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04-01-19

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
St. Mary, Hana 5000 Hana Highway Hana, HI 96713	N/A	PC	General Operating Support	10,000.
St. Michael's College One Winooski Park Colchester, VT 05439	N/A	PC	Annual Fund	1,000.
St. William Catholic Church 601 Seagate Drive Naples, FL 34108	N/A	PC	General Operating Support	50,000.
Susan L. Curtis Foundation 1321 Washington Avenue, Suite 104 Portland, ME 04103	N/A	PC	General Operating Support	12,000.
Sweetser 50 Moody Street Saco, ME 04072-0892	N/A	PC	General Operating Support	5,000.
The Center For Grieving Children 555 Forest Avenue Portland, ME 04101	N/A	PC	General Operating Support	2,000.
Vaughan Community Service, Inc. P.O. Box 401 North Conway, NH 03860	N/A	PC	General Operating Support	60,000.
Total from continuation sheets				

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04-01-19

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	231,358.	
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	89,782.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a Net Partnership					
b Investment Income	525990	<4,203.>	18	<1,031.>	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		<4,203.>		320,109.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 315,906.

(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 of officer or trustee | Date 5/9/20 | Title President

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
Nicholas E. Porto		05/01/20		P01310283

Firm's name ▶ Baker Newman & Noyes — Firm's EIN ▶ 01-0494526

Firm's address ▶ P.O. Box 507, Portland, ME 04112 — Phone no. (207)879-2100

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2019

Name of the organization	Employer identification number
Schiavi Family Foundation	01-0463183

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization: Schiavi Family Foundation

Employer identification number: 01-0463183

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	John H. Schiavi 2016 Charitable Lead Annuity Trust c/o Spinnaker Trust, 123 Free Street Portland, ME 04112	$ 47,493.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
Schiavi Family Foundation	01-0463183

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization: Schiavi Family Foundation

Employer identification number: 01-0463183

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this info. once.) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Form 990-PF	Dividends and Interest from Securities	Statement 1

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Dividends	231,358.	0.	231,358.	231,358.	
To Part I, line 4	231,358.	0.	231,358.	231,358.	

Form 990-PF	Other Income	Statement 2

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Net Partnership Investment Income	<5,234.>	<1,031.>	
Total to Form 990-PF, Part I, line 11	<5,234.>	<1,031.>	

Form 990-PF	Legal Fees	Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	360.	0.		360.
To Fm 990-PF, Pg 1, ln 16a	360.	0.		360.

Form 990-PF	Accounting Fees	Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	4,750.	2,375.		2,375.
To Form 990-PF, Pg 1, ln 16b	4,750.	2,375.		2,375.

Form 990-PF	Other Professional Fees			Statement 5
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Fees	35,703.	35,703.		0.
To Form 990-PF, Pg 1, ln 16c	35,703.	35,703.		0.

Form 990-PF	Taxes			Statement 6
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise/Unrelated Business Income Tax	31,499.	0.		0.
To Form 990-PF, Pg 1, ln 18	31,499.	0.		0.

Form 990-PF	Corporate Stock	Statement 7
Description	Book Value	Fair Market Value
Corporate Stock - see Statement 16	8,271,605.	8,271,605.
Total to Form 990-PF, Part II, line 10b	8,271,605.	8,271,605.

Form 990-PF	Other Investments		Statement 8
Description	Valuation Method	Book Value	Fair Market Value
Spinnaker Diversified Managers Fund, LLC	FMV	117,084.	117,084.
Total to Form 990-PF, Part II, line 13		117,084.	117,084.

Form 990-PF | Other Assets | Statement 9

Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Present Interest in Charitable Lead Trust	4,924,630.	4,877,137.	4,877,137.
To Form 990-PF, Part II, line 15	4,924,630.	4,877,137.	4,877,137.

For the account of Schiavi Family Foundation
[redacted]
Date OCTOBER 01, 2019 through DECEMBER 31, 2019

SCHIAVI FAMILY FOUNDATION
EIN 01-0463183

SPINNAKER TRUST

Portfolio Review as of 12/31/2019

Description	Quantity	Cost	Current Price	Market Value	Estimated Annual Income	Current Yield %
Cash & Cash Equivalents						
Total Cash & Cash Equivalents		$1,006,363 32		$1,006,910 46	$14,894 18	1 48
US Equities						
iShares US Aerospace and Defense	187 00	$34,867 03	$222 08	$41,528 96	$638 85	1 54
JPMorgan Ultra-Short Income ETF	4,217 00	$211,602 73	$50 43	$212,663 31	$5,710 66	2 69
Materials Select Sector SPDR Trust	1,373 00	$81,595 21	$61 42	$84,329 66	$1,666 00	1 98
Healthcare Select Sector SPDR	5,480 00	$406,187 80	$101 86	$558,192 80	$8,442 49	1 51
Consumer Staples Select Sector SPDR	3,800 00	$160,242 70	$62 98	$239,324 00	$6,143 46	2 57
Consumer Discretionary Select Sector SPDR	2,731 00	$145,904 02	$125 42	$342,522 02	$4,378 89	1 28
Energy Select Sector SPDR	2,985 00	$185,074 28	$60 04	$179,219 40	$6,698 04	3 74
Financial Select Sector SPDR	17,290 00	$265,002 09	$30 78	$532,186 20	$9,936 56	1 87
Industrial Select Sector SPDR	3,063 00	$122,817 50	$81 47	$249,542 61	$4,848 73	1 94
Technology Select Sector SPDR	10,000 00	$282,991 18	$91 67	$916,700 00	$10,591 00	1 16
Real Estate Select Sector SPDR	2,813 00	$81,948 33	$38 67	$108,778 71	$3,326 94	3 06
Vanguard Communication Services ETF	3,715 00	$287,988 66	$93 93	$348,949 95	$3,132 49	0 90
Total US Equities		**$2,266,221.53**		**$3,813,937.62**	**$65,514.11**	**1.72**
International Equities						
Goldman Sachs ActiveBeta Intl Eq ETF	25,040 00	$723,012 27	$30 25	$757,460 00	$21,231 42	2 80
iShares Tr MSCI Philippines ETF	1,296 00	$41,002 76	$34 32	$44,478 72	$347 46	0 78
iShares MSCI India	3,152 00	$88,169 45	$35 15	$110,792 80	$1,100 68	0 99

STATEMENT 16

For the account of : Schiavi Family Foundation
[redacted]
Date OCTOBER 01, 2019 through DECEMBER 31, 2019

SCHIAVI FAMILY FOUNDATION
EIN· 01-0463183

SPINNAKER TRUST

Portfolio Review as of 12/31/2019 (Continued)

Description	Quantity	Cost	Current Price	Market Value	Estimated Annual Income	Current Yield %
iShares Core MSCI Emerging Markets ETF	5,231 00	$239,889 06	$53 76	$281,218 56	$7,320 26	2 60
JPMorgan BetaBuilders Europe ETF	4,695 00	$107,764 74	$25 59	$120,145 05	$3,890 75	3 24
KraneShares CSI China Internet ETF	690 00	$32,886 79	$48 68	$33,589 20	$28 50	0 08
KraneShares Bosera MSCI China A ETF	1,040 00	$32,789 76	$32 62	$33,924 80	$518 65	1 53
Schwab International Small-Cap Equity ETF	2,128 00	$68,122 60	$34 65	$73,735 20	$2,384 00	3 23
VanEck Vectors Vietnam ETF	2,511 00	$41,281 74	$15 99	$40,150 89	$303 58	0 76
Total International Equities		**$1,374,919.17**		**$1,495,495.22**	**$37,125.30**	**2.48**
Fixed Income						
Apple Inc Note 3 45000% 05/06/24	400,000 00	$409,244 13	$106 20	$424,814 80	$13,800 00	3 25
Apple Inc 1 900% 02/07/2020	65,000 00	$64,901 55	$100 00	$64,997 92	$1,235 00	1 90
Blackrock Inc Note 3 3750% 6/01/2022	400,000 00	$400,048 31	$103 65	$414,592 40	$13,500 00	3 26
Cisco Sys Inc 4 4500% 01/15/20	100,000 00	$101,392 54	$100 09	$100,086 00	$4,450 00	4 45
Deere John Cap Corp Mtns 2 375% 07/14/2020	300,000 00	$300,396 51	$100 27	$300,798 00	$7,125 00	2 37
iShares Barclays 3-7 Year Treasury Bond Fund	760 00	$92,903 35	$125 75	$95,570 00	$1,921 51	2 01
iShares Core 1-5 Year USD Bond ETF	1,782 00	$89,720 31	$50 40	$89,812 80	$2,465 58	2 75
iShares Core Total USD Bond Market ETF	6,545 00	$327,630 33	$52 11	$341,059 95	$10,356 81	3 04
Johnson & Johnson Note 3 55000% 05/15/21	400,000 00	$400,606 31	$102 35	$409,402 00	$14,200 00	3 47
Johnson & Johnson Note 3 3750% 12/05/2023	400,000 00	$403,434 74	$106 26	$425,054 00	$13,500 00	3 18
Microsoft Corp 1 8500% 02/06/20	65,000 00	$64,888 77	$100 00	$64,997 21	$1,202 50	1 85
VanEck Vectors J P Morgan EM Local Currency	3,348 00	$111,156 95	$34 01	$113,865 48	$7,123 87	6 26
Total Fixed Income		**$2,766,323.80**		**$2,845,050.56**	**$90,880.27**	**3.19**

STATEMENT 16

SCHIAVI FAMILY FOUNDATION
EIN 01-0463183

SPINNAKER TRUST

Portfolio Review as of 12/31/2019 (Continued)

Description	Quantity	Cost	Current Price	Market Value	Estimated Annual Income	Current Yield %
Alternatives						
iShares Gold Trust	5,333 00	$65,881 07	$14 50	$77,328 50	$0 00	0 00
Spinnaker Diversified Managers Fund LLC	13,202 62	$0 00	$10 63	$140,328 03	$0 00	0 00
Total Alternatives		**$65,881.07**		**$217,656.53**	**$0.00**	**0.00**
Grand Total All Assets		**$7,479,708.89**		**$9,379,050.39**	**$208,413.86**	**2.22**

STATEMENT 16

For the account of Schiavi Family Foundation Seg Account
[redacted]
Date OCTOBER 01, 2019 through DECEMBER 31, 2019

SCHIAVI FAMILY FOUNDATION
EIN 01-0463183

SPINNAKER TRUST

Portfolio Review as of 12/31/2019

Description	Quantity	Cost	Current Price	Market Value	Estimated Annual Income	Current Yield %
Cash & Cash Equivalents						
Total Cash & Cash Equivalents		$17,239 85		$17,239 85	$255 15	1 48
US Equities						
Vanguard 500 Index Fund	129 00	$32,843 43	$295 80	$38,158 20	$718 65	1 88
Vanguard Mid-Cap ETF	65 00	$10,109 97	$178 18	$11,581 70	$171 97	1 48
WisdomTree SmallCap Dividend Fund	402 00	$11,044 07	$28 68	$11,529 36	$309 50	2 68
Total US Equities		**$53,997.47**		**$61,269.26**	**$1,200.12**	**1.96**
International Equities						
Vanguard FTSE All-World Ex-US Index ETF	483 00	$24,431 06	$53 75	$25,961 25	$804 92	3 10
Total International Equities		**$24,431.06**		**$25,961.25**	**$804.92**	**3.10**
Fixed Income						
Fidelity Total Bond ETF	577 00	$28,721 40	$51 74	$29,853 98	$866 65	2 90
Total Fixed Income		**$28,721.40**		**$29,853.98**	**$866.65**	**2.90**
Grand Total All Assets		**$124,389.78**		**$134,324.34**	**$3,126.84**	**2.33**

STATEMENT 16

123 Free Street, Portland, Maine 04101
1251-02-0000024-03-0000311