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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 , 2019, and ending , 20

Name of foundation: FRANK & PEARL GELBMAN CHARITABLE FDN

A Employer identification number: 20-6609204

Number and street (or P O box number if mail is not delivered to street address): PO BOX 1558 DEPT EA5W86 | Room/suite:

B Telephone number (see instructions): 330-742-7021

City or town, state or province, country, and ZIP or foreign postal code: COLUMBUS, OH 43216

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

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

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

04

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 11,162,946.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Check ▶ ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	223,915.	222,326.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	535,706.			
	b Gross sales price for all assets on line 6a 1,365,699.				
	7 Capital gain net income (from Part IV, line 2)		535,706.		
	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) (attach schedule)				
	11 Other income (attach schedule)	1,836.			STMT 4
	12 **Total.** Add lines 1 through 11	761,457.	758,032.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	91,455.	45,728.		45,728.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 5	900.	450.	NONE	450.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 6	1,267.	1,267.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 7	200.	100.		100.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	93,822.	47,545.	NONE	46,278.
	25 Contributions, gifts, grants paid	431,000.			431,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	524,822.	47,545.	NONE	477,278.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	236,635.			
	b **Net investment income** (if negative, enter -0-)		710,487.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	287,750.	244,004.	244,004.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7 Other notes and loans receivable (attach schedule) ▶			
Less: allowance for doubtful accounts ▶ NONE			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U S. and state government obligations (attach schedule) STMT 8	99,949.	99,949.	100,000.
b Investments - corporate stock (attach schedule) STMT 9	5,952,494.	6,217,808.	9,362,935.
c Investments - corporate bonds (attach schedule) STMT 14	1,457,035.	1,451,868.	1,456,007.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule) STMT 16			
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	7,797,228.	8,013,629.	11,162,946.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances			
Foundations that follow FASB ASC 958, check here ▶ [X] and complete lines 24, 25, 29, and 30.			
24 Net assets without donor restrictions	7,797,228.	8,013,629.	
25 Net assets with donor restrictions			
Foundations that do not follow FASB ASC 958, check here ▶ [ ] and complete lines 26 through 30.			
26 Capital stock, trust principal, or current funds			
27 Paid-in or capital surplus, or land, bldg, and equipment fund			
28 Retained earnings, accumulated income, endowment, or other funds			
29 **Total net assets or fund balances** (see instructions)	7,797,228.	8,013,629.	
30 **Total liabilities and net assets/fund balances** (see instructions)	7,797,228.	8,013,629.	

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	7,797,228.
2 Enter amount from Part I, line 27a	2	236,635.
3 Other increases not included in line 2 (itemize) ▶ 2018 INCOME POSTED TO 2019	3	411.
4 Add lines 1, 2, and 3	4	8,034,274.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 17	5	20,645.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	8,013,629.

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.)
1 a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a	1,365,699.		829,993.	535,706.
b				
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				535,706.
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	535,706.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

If "Yes," the foundation 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	534,305.	10,464,328.	0.051060
2017	482,338.	10,138,048.	0.047577
2016	473,042.	9,612,009.	0.049214
2015	465,540.	9,972,517.	0.046682
2014	453,785.	10,038,069.	0.045206

2	**Total** of line 1, column (d)	2	0.239739
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.047948
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	10,437,814.
5	Multiply line 4 by line 3	5	500,472.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,105.
7	Add lines 5 and 6	7	507,577.
8	Enter qualifying distributions from Part XII, line 4	8	477,278.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter: ________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	14,210.
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	NONE
3	Add lines 1 and 2	3	14,210.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	14,210.
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a: 5,136.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	5,136.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	9,074.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ NONE **Refunded** ▶	11	

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 ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? 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?	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. ▶ OH			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation . . . STMT 18	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 ▶ HUNTINGTON NATIONAL BANK Telephone no. ▶ (330) 742-7021

Located at ▶ P.O. BOX 1558 DEPT EA5W86, COLUMBUS, OH ZIP+4 ▶ 43216

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

			Yes	No
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

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? ☐ 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	1b		X
	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.)	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.)*	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	5b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	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?	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. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HUNTINGTON NATIONAL BANK PO BOX 1558 DEPT EA4E86, COLUMBUS, OH 43216	TRUSTEE 40	91,455.	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

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

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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions	
3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	10,347,621.
b	Average of monthly cash balances	1b	249,144.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	10,596,765.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	10,596,765.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	158,951.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,437,814.
6	**Minimum investment return.** Enter 5% of line 5	6	521,891.

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	521,891.
2a	Tax on investment income for 2019 from Part VI, line 5 — 2a: 14,210.		
b	Income tax for 2019. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	14,210.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	507,681.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	507,681.
6	Deduction from distributable amount (see instructions)	6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	507,681.

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	477,278.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	477,278.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b See instructions	5	N/A
6	***Adjusted qualifying distributions.*** *Subtract line 5 from line 4*	6	477,278.

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				507,681.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			NONE	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2019				
a From 2014 — NONE				
b From 2015 — NONE				
c From 2016 — 945.				
d From 2017 — NONE				
e From 2018 — 21,355.				
f Total of lines 3a through e	22,300.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ $ 477,278.				
a Applied to 2018, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2019 distributable amount				477,278.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	22,300.			22,300.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				8,103.
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)	NONE			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2015 — NONE				
b Excess from 2016 — NONE				
c Excess from 2017 — NONE				
d Excess from 2018 — NONE				
e Excess from 2019 — NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

Check here ▶ [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. See instructions.

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

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 27				431,000.
Total . . . . . . ▶ **3a**				431,000.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	223,915.	
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	535,706.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b			14	1,836.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				761,457.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 761,457.

(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). (See instructions.)
	NOT APPLICABLE

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

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

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee | Date: 04/21/2020 | Title: VICE PRESIDENT

HUNTINGTON NATIONAL BANK

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DOAK A PFAFF		04/21/2020		P00878518
Firm's name ▶ ERNST & YOUNG U.S. LLP			Firm's EIN ▶ 34-6565596	
Firm's address ▶ 800 YARD STREET, SUITE 200 GRANDVIEW HEIGHTS, OH 43212			Phone no 614-232-7288	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESCO OPPENHEIMER INVESCO OPPENHEIMER	1,709.	1,709.
AT&T INC	4,080.	4,080.
ABBOTT LABORATORIES 2.55% 03/15/2022	1,275.	1,275.
AMERICAN EXPRESS COMPANY	1,046.	1,046.
ANALOG DEVICES	270.	270.
ANTHEM INC	800.	800.
APPLE INC 2.85% 02/23/2023-2022	2,850.	2,850.
BB&T CORP CORPORATE BOND 5.25% 11/01/201	5,250.	5,250.
BANK NOVA SCOTIA N Y AGY 2.8% 07/21/2021	2,800.	2,800.
BAXTER INTERNATIONAL INC	1,640.	1,640.
CVS CORP	1,000.	1,000.
CHEVRONTEXACO CORP	952.	952.
CHEVRON CORPORATION 2.427% 06/24/2020-20	2,427.	2,427.
CHURCH & DWIGHT CO INC	387.	387.
CISCO SYSTEMS, INC.	5,170.	5,170.
COMCAST CORP CL A	410.	410.
CONOCOPHILLIPS	1,335.	1,335.
CONSOLIDATED EDISON INC COM	2,664.	2,664.
CONSTELLATION BRANDS INC CL A	1,310.	1,310.
CORTEVA INC	173.	173.
COSTCO WHOLESALE CORP	1,455.	1,455.
CROWN CASTLE INTL CORP	5,948.	4,359.
DOW INC	1,050.	1,050.
DOWDUPONT INC	1,040.	1,040.
DUPONT DE NEMOURS INC	400.	400.
EOG RESOURCES INC	264.	264.
EBAY INC	546.	546.
EBAY INC 3.25% 10/15/2020-2020	2,438.	2,438.
ECOLAB INC	46.	46.
EMERSON ELECTRIC CO	3,445.	3,445.
EMERSON ELECTRIC CO 2.625% 12/01/2021-20	1,969.	1,969.
EXXON MOBIL CORP COM	410.	410.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERATED INSTITUTIONAL HIGH YIELD BOND	1,655.	1,655.
GATEWAY FUND - CLASS Y	364.	364.
GILEAD SCIENCES INC 3.7% 04/01/2024-2024	3,700.	3,700.
GOLDMAN SACHS INFLATION PROTECTED SECURI	1,233.	1,233.
HP INC	240.	240.
HOME DEPOT INC.	5,168.	5,168.
HONEYWELL INTL INC COM	672.	672.
ILLINOIS TOOL WORKS INC COM	2,849.	2,849.
ISHARES RUSSELL MID-CAP ETF	13,631.	13,631.
ISHARES U.S. FINANCIALS ETF	1,245.	1,245.
J P MORGAN CHASE & CO	1,650.	1,650.
JP MORGAN CHASE & CO 3.25% 09/23/2022	1,625.	1,625.
JOHNSON & JOHNSON CO	2,070.	2,070.
LOCKHEED MARTIN (COMMON STOCK)	4,294.	4,294.
M & T BANK CORP	1,230.	1,230.
MFS GLOBAL REAL ESTATE FUND-R6	13,762.	13,762.
MCCORMICK & CO INC COM NON VTG	1,482.	1,482.
MCDONALDS CORP	1,892.	1,892.
METROPOLITAN WEST UNC BD-I	1,502.	1,502.
MICROSOFT CORP	567.	567.
HUNTINGTON CONSERVATIVE DEPOSIT ACCOUNT	5,215.	5,215.
AMERICAN FUNDS - NEW WORLD FUND - R6	835.	835.
NEXTERA ENERGY, INC	2,000.	2,000.
NORTHROP GRUMMAN CORP W/1 RT/SH	774.	774.
NUVEEN EQUITY MARKET NEUTRAL FD CL I	1,297.	1,297.
ORACLE CORP	3,640.	3,640.
ORACLE CORPORATION 2.625% 02/15/2023-202	766.	766.
PNC FINANCIAL CORP	3,360.	3,360.
PARKER HANNIFIN CORP	1,190.	1,190.
PEPSICO INC	1,883.	1,883.
PRAXAIR INC 3% 09/01/2021	2,250.	2,250.
PROLOGIS INC (REIT)	1,060.	1,060.
QUALCOMM INC 2.25% 05/20/2020	1,688.	1,688.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ROCKWELL INTL CORP NEW	1,179.	1,179.
ROSS STORES INC	816.	816.
SEMPRA ENERGY CORP	3,798.	3,798.
SIMON PROPERTY GROUP LP 2.75% 02/01/2023	4,125.	4,125.
STATE STREET CORP	1,188.	1,188.
STRYKER CORP	884.	884.
TEXAS INSTRUMENTS INC.	14,701.	14,701.
THERMO ELECTRON CORP W/1 RT/SH	463.	463.
TOYOTA MOTOR CREDIT CORP 3.3% 01/12/2022	3,300.	3,300.
TRAVELERS COS INC	754.	754.
US TREASURY N/B 1.125% 05/31/2019	563.	563.
US TREASURY N/B 1.625% 06/30/2020	1,625.	1,625.
UNITED TECHNOLOGIES CORP	3,381.	3,381.
UNITEDHEALTH GROUP INC	1,143.	1,143.
V F CORP W/1 RT/SH	1,930.	1,930.
VALERO ENERGY	8,775.	8,775.
VANGUARD FTSE DEVELOPED MARKETS ETF	12,973.	12,973.
VANGUARD SMALL CAP INDEX - ADMIRAL SHARE	6,390.	6,390.
VISA INC CLASS A SHARES	320.	320.
WEC ENERGY GROUP INC	944.	944.
WAL-MART STORES, INC.	1,585.	1,585.
WELLS FARGO & CO NEW	960.	960.
WELLS FARGO & COMPANY SERIES MTN 3% 02/1	3,000.	3,000.
CHUBB LIMITED	5,770.	5,770.
TOTAL	223,915.	222,326.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
OTHER REVENUE		1,836.
	TOTALS	1,836.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	900.	450.		450.
TOTALS	900.	450.	NONE	450.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES ON QUALIFIED FOR	1,073.	1,073.
FOREIGN TAXES ON NONQUALIFIED	194.	194.
TOTALS	1,267.	1,267.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
STATE ATTORNEY GENERAL FILING	200.	100.	100.
TOTALS	200.	100.	100.

FRANK & PEARL GELBMAN CHARITABLE FDN 20-6609204

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
US TREASURY N/B 1.625% 06/30/2	99,949.	100,000.
TOTALS	99,949.	100,000.

FRANK & PEARL GELBMAN CHARITABLE FDN 20-6609204

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ARCHER-DANIELS-MIDLAND CO		
BLACKROCK INC		
BAXTER INTERNATIONAL INC W/1 R	58,604.	167,240.
BRISTOL-MYERS SQUIBB CO		
BROADCOM CORP CL A		
CVS HEALTH CORPORATION		
CROWN CASTLE INTL CORP	133,053.	184,795.
CARDINAL HEALTH INC		
CHURCH & DWIGHT CO INC W/1 RT/	1,974.	7,034.
CISCO SYSTEMS	61,643.	167,860.
COMCAST CORP CL A	8,683.	22,485.
COSTCO WHOLESALE CORP	111,193.	176,352.
DOWDUPONT INC		
DOW INC	11,843.	27,365.
EASTMAN CHEMICAL CO		
EBAY INC	10,735.	28,888.
EMERSON ELECTRIC CO	79,462.	114,390.
EXXON MOBIL CORP		
FEDERATED INTERNATIONAL LEADER		
FIRST EAGLE OVERSEAS FUND - CL		
GENERAL ELECTRIC CO		
GILEAD SCIENCES INC		
GOLDMAN SACHS GROUP INC		
HARBOR INTERNATIONAL FUND		
HOME DEPOT INC	119,961.	196,542.
KLA-TENCOR CORP		
KOHLS CORP		
THE KROGER CO		
NUCOR CORP W/1 RT/SH		

FRANK & PEARL GELBMAN CHARITABLE FDN 20-6609204

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
OCCIDENTAL PETROLEUM CORP		
ORACLE CORPORATION		
OPPENHEIMER DEVELOPING MARKETS	154,331.	206,092.
PNC FINANCIAL SERVICES	38,334.	127,704.
PAYPAL HOLDINGS INC	48,439.	265,017.
PEPSICO INC	23,636.	68,335.
T. ROWE PRICE REAL ESTATE FUND		
SCHLUMBERGER LTD		
SEMPRA ENERGY	52,122.	151,480.
SMUCKER (J.M) CO THE-NEW COM W		
STARBUCKS CORP		
STATE STREET CORP	9,447.	19,775.
STRYKER CORP	6,787.	20,994.
SUNCOR ENERGY INC		
TEXAS INSTRUMENTS INC	141,444.	487,502.
TRAVELERS COS INC	4,065.	13,695.
UNITED TECHNOLOGIES CORP	44,426.	134,784.
V F CORP	22,347.	99,660.
VALERO ENERGY CORP	47,088.	210,713.
VANGUARD MID CAP INDEX FUND -		
VANGUARD SMALL CAP INDEX - ADM	344,859.	459,222.
VERIZON COMMUNICATIONS		
VIACOM INC CLASS B		
VODAFONE GROUP PLC - SP ADR		
WELLS FARGO & CO		
MEDTRONIC PLC		
ACE LIMITED		
AT&T INC	76,720.	78,160.
ADVANSIX INC		

FRANK & PEARL GELBMAN CHARITABLE FDN 20-6609204

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
DELL TECHNOLOGIES INC CL V		
FIDELITY REAL ESTATE INCOME FU		
GATEWAY FUND - CLASS Y	22,480.	27,531.
HONEYWELL INTERNATIONAL INC	22,458.	35,400.
LOCKHEED MARTIN CORPORATION	84,339.	136,283.
CHUBB LIMITED	111,863.	280,188.
EDWARDS LIFESCIENCES CORP	155,334.	279,948.
ILLINOIS TOOL WORKS	104,940.	125,741.
ISHARES CORE S&P MID-CAP ETF		
ISHARES CORE S&P SMALL-CAP ETF		
JP MORGAN CHASE & CO	52,425.	69,700.
THE KRAFT HEINZ CO		
MCCORMICK & CO INC COM NON VTG	94,606.	135,784.
PFIZER INC		
ROSS STORES INC	56,863.	93,136.
THERMO FISHER SCIENTIFIC INC 1	148,798.	227,409.
VANGUARD GLOBAL EX-U.S. REAL		
VANGUARD FTSE EMERGING MARKETS		
ALPHABET INC - CL A	115,341.	133,939.
AMAZON.COM INC	147,938.	184,784.
AMERICAN EXPRESS	91,537.	99,592.
ANTHEM INC		
BERKSHIRE HATHAWAY INC CL B	59,349.	67,950.
CONOCOPHILLIPS	70,130.	65,030.
CONSOLIDATED EDISON LNC	72,323.	81,423.
CONSTELLATION BRANDS INC CL A	105,439.	94,875.
DOLLAR TREE INC	65,335.	75,240.
EOG RESOURCES INC		
ISHARES RUSSELL MID-CAP ETF	702,491.	953,920.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
JOHNSON & JOHNSON	100,313.	102,109.
M &T BANK CORP	54,735.	50,925.
MFS GLOBAL REAL ESTATE FUND-R6	200,000.	234,141.
MCDONALDS CORP	65,072.	79,044.
MICROSOFT CORP	32,159.	47,310.
AMERICAN FUNDS- NEW WORLD FUND	50,000.	54,050.
NEXTERA ENERGY INC	68,456.	96,864.
NORTHROP GRUMMAN CORP W/1 RT/S	50,260.	51,596.
NUVEEN EQUITY MARKET NEUTRAL F	350,000.	316,498.
O'REILLY AUTOMOTIVE INC	74,466.	131,478.
ORACLE CORPORATION	76,161.	211,920.
PARKER HANNFIN CORP	63,237.	72,037.
ROCKWELL AUTOMATION INC	55,788.	60,801.
UNITEDHEALTH GROUP INC	79,387.	88,194.
VANGUARD DEVELOPED MARKETS IND	350,980.	396,540.
VISA INC CLASS A SHARES	62,153.	75,160.
WAL-MART STORES INC	103,099.	118,840.
WELLS FARGO & CO	12,671.	26,900.
ANALOG DEVICES INC	27,202.	29,710.
CHEVRON CORPORATION	50,292.	48,204.
CORTEVA INC	8,734.	19,687.
DUPONT DE NEMOURS INC	24,074.	42,757.
ECOLAB INC W/1 RT PER SHARE	19,054.	19,299.
FISERV INC	63,928.	80,941.
HP INC	31,170.	30,825.
ISHARES U.S. FINANCIALS ETF	99,303.	110,224.
PROLOGIS INC	81,618.	89,140.
WEC ENERGY GROUP INC	68,311.	73,784.

FRANK & PEARL GELBMAN CHARITABLE FDN 20-6609204

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
	TOTALS	6,217,808.	9,362,935.

FRANK & PEARL GELBMAN CHARITABLE FDN 20-6609204

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BB&T CORP CORPORATE BOND 5.25%		
BANK NOVA SCOTIA N Y AGY 2.8%	100,727.	101,393.
BLACKROCK INFLATION PROTECTED		
CAMPBELL SOUP CO 3.05% 07/15/2		
CHEVRON CORPORATION 2.427% 06/	102,524.	100,205.
JOHN DEERE CAPITAL CORP 2.8% 0		
EATON VANCE FLOATING-RATE FUND		
EBAY INC 3.25% 10/15/2020-2020	77,665.	75,566.
EMERSON ELECTRIC CO 2.625% 12/	75,473.	76,252.
FHLB 1.01% 06/19/2017		
FHLB 4.25% 03/09/2018		
FEDERATED INSTITUITIONAL HIGH	26,933.	28,543.
PIMCO LOW DURATION FUND - INST		
PFIZER INC 6.2% 03/15/2019		
PRAXAIR INC 3% 09/01/2021	78,227.	76,367.
QUALCOMM INC 2.25% 05/20/2020	75,274.	75,196.
FRANKLIN TEMPLETON GLOBAL BOND		
TOYOTA MOTOR CREDIT CORP 3.3%	100,398.	102,775.
US TREASURY 1.375% 12/31/2018		
VANGUARD SHORT TERM FEDERAL- A		
ABBOTT LABORATORIES 2.55%	50,589.	50,813.
APPLE INC 2.85% 02/23/2023-202	102,883.	102,682.
GILEAD SCIENCES INC 3.7%	106,473.	106,158.
JP MORGAN CHASE & CO 3.25%	51,687.	51,675.
SIMON PROPERTY GROUP LP 2.75%	152,786.	152,935.
US TREASURY N/B 1.125%		
VANGUARD SHORT-TERM BOND INDEX		
WELLS FARGO & COMPANY SERIES M	101,132.	103,132.
GOLDMAN SACHS INFLATION	49,373.	50,549.

FRANK & PEARL GELBMAN CHARITABLE FDN 20-6609204

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
LORD ABBETT SHORT DURATION			
METROPOLITAN WEST UNC BD-I		100,000.	99,832.
ORACLE CORPORATION 2.625% 02/1		99,724.	101,934.
	TOTALS	1,451,868.	1,456,007.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F
TALMER WEST BANK CD #60000089	C
TOTALS	

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
ROUNDING	6.
2019 TRANS POSTED IN 2020	20,639.
TOTAL	20,645.

990PF, PART VII-A LINE 8b - EXPLANATION OF NON-FILING WITH A.G. STMT.

The Ohio Attorney General requires that charitable organizations operating or organized within the State submit an annual registration through an online portal that highlights key information from the Form 990-PF for public disclosure purposes. The Trust completes this registration as required in lieu of furnishing a copy of its Form 990-PF to comply with the specific reporting instructions of the State of Ohio.

RECIPIENT NAME:
ST. PATRICK'S CHURCH
ADDRESS:
1420 OAK HILL AVE
YOUNGSTOWN, OH 44507
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT PROGRAM
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
INTERFAITH HOME MAINTENANCE
ADDRESS:
1005 W. RAYEN AVE
YOUNGSTOWN, OH 44502
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
YOUNGSTOWN BUSINESS INCUBATOR
ADDRESS:
241 W. FEDERAL ST
YOUNGSTOWN, OH 44503
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 12,500.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
MAHONING VALLEY CHORALE
ADDRESS:
114 E MCKINLEY WAY
POLAND, OH 44514
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF PROGRAMS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
MAHONING VALLEY HISTORICAL SOCIETY
ADDRESS:
648 WICK AVE
YOUNGSTOWN, OH 44502
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CAPITAL CAMPAIGN
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
SMARTS ALL IN ONE CAMPAIGN
ADDRESS:
25 EAST BOARDMAN STEET
YOUNGSTOWN, OH 44503
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
NEIL KENNEDY RECOVERY CLINIC
ADDRESS:
2151 RUSH BLVD
YOUNGSTOWN, OH 44507
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
THE PUBLIC LIBRARY OF YOUNGSTOWN
ADDRESS:
305 WICK AVE
YOUNGSTOWN, OH 44503
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
OBLATE SISTERS
ADDRESS:
50 WARNER RD SE
HUBBARD, OH 44425
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 21,000.

RECIPIENT NAME:
COLUMBIANA COMMUNITY FOUNDATION
ADDRESS:
11 S MAIN ST
COLUMBIANA, OH 44408
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
OH WOW!
ADDRESS:
11 W. FEDERAL STREET
YOUNGSTOWN, OH 44503
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 37,500.

RECIPIENT NAME:
URSULINE HIGH SCHOOL
ADDRESS:
750 WICK AVE
YOUNGSTOWN, OH 44505
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT SCIENCE CLASSES
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
TRINITY UNITED METHODIST CHURCH
ADDRESS:
30 W FRONT ST
YOUNGSTOWN, OH 44502
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT PROGRAMS
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
OPERA WESTERN RESERVE INC
ADDRESS:
1000 FITH AVE #1
YOUNGSTOWN, OH 44504
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
AKRON CHILDRENS HOSPITAL FOUNDATION
ADDRESS:
1 PERKINS SQ
AKRON, OH 44308
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
YOUNGSTOWN SYMPHONY SOCIETY INC
ADDRESS:
260 W FEDERAL ST
YOUNGSTOWN, OH 44503
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
YOUNGSTOWN AREA JEWISH FEDERATION
ADDRESS:
505 GYPSY LANE
YOUNGSTOWN, OH 44504
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
THE UNITED WAY OF YOUNGSTOWN AND
THE MAHONING VALLEY
ADDRESS:
255 WATT STREET
YOUNGSTOWN, OH 44505
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 162,500.

RECIPIENT NAME:
YOUNG WOMENS CHRISTIAN ASSOCIATION
ADDRESS:
25 WEST RAVEN AVENUE
YOUNGSTOWN, OH 44503
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
WARREN SYMPHONY SOCIETY
ADDRESS:
PO BOX 8507
WARREN, OH 44484
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
HOUSE OF PRAYER UNITED HOLY CHURCH
ADDRESS:
2016 WICK ST SE
WARREN, OH 44484
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT PROGRAMS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
COMMUNITY FOUNDATION OF MAHONING VALLEY
ADDRESS:
201 E COMMERCE ST #450
YOUNGSTOWN, OH 44503
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
MAHONING VALLEY COLLEGE ACCESS PROGRAM
ADDRESS:
147 W MARKET ST
WARREN, OH 44481
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
YOUNGSTOWN STATE UNIVERSITY
ADDRESS:
ONE UNIVERSITY PLAZA
YOUNGSTOWN, OH 44555
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,500.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SIGHT FOR ALL UNTIED
ADDRESS:
2747 BELMONT AVE
YOUNGSTOWN, OH 44505
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT PROGRAMS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
Y2 SPORTS INC
ADDRESS:
1822 HALBERT DR
YOUNGSTOWN, OH 44514
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FUND YOUTH SPORTS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

TOTAL GRANTS PAID: 431,000.