Form **990-PF**

Department of the Treasury
Internal Revenue Service

# Return of Private Foundation

**or Section 4947(a)(1) Trust Treated as Private Foundation**

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No. 1545-0052

**2019**

**Open to Public Inspection**

**For calendar year 2019, or tax year beginning 01-01-2019 , and ending 12-31-2019**

Name of foundation
CHARLES EDISON FUND

**A Employer identification number**
22-1514861

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
ONE RIVERFRONT PLAZA 3RD FLOOR

**B** Telephone number (see instructions)
(973) 648-0500

City or town, state or province, country, and ZIP or foreign postal code
NEWARK, NJ 07102

**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)* ▶$ 18,974,064

**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) (see instructions).)*

| | | 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 (attach schedule) | | | | |
| | 2 | Check ▶ ☑ if the foundation is **not** required to attach Sch. B | | | | |
| | 3 | Interest on savings and temporary cash investments | 2,320 | 2,320 | | |
| | 4 | Dividends and interest from securities | 288,860 | 288,860 | | |
| | 5a | Gross rents | | | | |
| | b | Net rental income or (loss) | | | | |
| | 6a | Net gain or (loss) from sale of assets not on line 10 | 445,520 | | | |
| | b | Gross sales price for all assets on line 6a 8,288,763 | | | | |
| | 7 | Capital gain net income (from Part IV, line 2) | | 445,520 | | |
| | 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) | 232,540 | | | |
| | 12 | **Total.** Add lines 1 through 11 | 969,240 | 736,700 | | |
| Operating and Administrative Expenses | 13 | Compensation of officers, directors, trustees, etc. | 515,940 | 128,960 | | 386,980 |
| | 14 | Other employee salaries and wages | 201,521 | 30,228 | | 171,293 |
| | 15 | Pension plans, employee benefits | 253,882 | 76,165 | | 177,717 |
| | 16a | Legal fees (attach schedule) | 112,287 | | | 112,287 |
| | b | Accounting fees (attach schedule) | 49,730 | 10,600 | | 39,130 |
| | c | Other professional fees (attach schedule) | 146,030 | 103,138 | | 42,892 |
| | 17 | Interest | | | | |
| | 18 | Taxes (attach schedule) (see instructions) | 119,449 | 86,097 | | 33,352 |
| | 19 | Depreciation (attach schedule) and depletion | 2,113 | | | |
| | 20 | Occupancy | 96,065 | | | 96,065 |
| | 21 | Travel, conferences, and meetings | 16,398 | | | 16,398 |
| | 22 | Printing and publications | 2,201 | | | 2,201 |
| | 23 | Other expenses (attach schedule) | 152,102 | | | 152,102 |
| | 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 1,667,718 | 435,188 | | 1,230,417 |
| | 25 | Contributions, gifts, grants paid | 528,855 | | | 528,855 |
| | 26 | **Total expenses and disbursements.** Add lines 24 and 25 | 2,196,573 | 435,188 | | 1,759,272 |
| | 27 | Subtract line 26 from line 12: | | | | |
| | a | **Excess of revenue over expenses and disbursements** | -1,227,333 | | | |
| | b | **Net investment income** (if negative, enter -0-) | | 301,512 | | |
| | c | **Adjusted net income** (if negative, enter -0-) | | | | |

## Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

| | | Description | Beginning of year (a) Book Value | End of year (b) Book Value | End of year (c) Fair Market Value |
|---|---|---|---|---|---|
| Assets | 1 | Cash—non-interest-bearing | 4,086 | 873 | 873 |
| | 2 | Savings and temporary cash investments | 811,419 | 300,575 | 300,575 |
| | 3 | Accounts receivable ▶ | | | |
| | | Less: allowance for doubtful accounts ▶ | | | |
| | 4 | Pledges receivable ▶ | | | |
| | | Less: allowance for doubtful accounts ▶ | | | |
| | 5 | Grants receivable | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | |
| | 7 | Other notes and loans receivable (attach schedule) ▶ | | | |
| | | Less: allowance for doubtful accounts ▶ | | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | 56,009 | 68,247 | 68,247 |
| | 10a | Investments—U.S. and state government obligations (attach schedule) | | | |
| | b | Investments—corporate stock (attach schedule) | 15,377,545 | 14,526,689 | 18,064,606 |
| | c | Investments—corporate bonds (attach schedule) | | | |
| | 11 | Investments—land, buildings, and equipment: basis ▶ | | | |
| | | Less: accumulated depreciation (attach schedule) ▶ | | | |
| | 12 | Investments—mortgage loans | | | |
| | 13 | Investments—other (attach schedule) | | | |
| | 14 | Land, buildings, and equipment: basis ▶ 394,991 | | | |
| | | Less: accumulated depreciation (attach schedule) ▶ 393,849 | 3,591 | 1,142 | 1,142 |
| | 15 | Other assets (describe ▶ ) | 535,638 | 538,621 | 538,621 |
| | 16 | **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I) | 16,788,288 | 15,436,147 | 18,974,064 |
| Liabilities | 17 | Accounts payable and accrued expenses | 77,814 | 45,776 | |
| | 18 | Grants payable | 180,417 | 167,417 | |
| | 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 ▶ ) | 566,667 | 488,287 | |
| | 23 | **Total liabilities**(add lines 17 through 22) | 824,898 | 701,480 | |
| 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 | 15,963,390 | | |
| | 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) | 15,963,390 | 14,734,667 | |
| | 30 | **Total liabilities and net assets/fund balances** (see instructions) | 16,788,288 | 15,436,147 | |

## 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 | 15,963,390 |
| 2 | Enter amount from Part I, line 27a | 2 | -1,227,333 |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 14,736,057 |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | 1,390 |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 | 6 | 14,734,667 |

**Part IV Capital Gains and Losses for Tax on Investment Income**

| | (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|---|
| 1 a | PUBLICLY TRADED SECURITIES | P | 2003-01-01 | 2019-12-31 |
| 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 | 8,288,763 | | 7,843,243 | 445,520 |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h)) |
|---|---|---|---|---|
| | (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| a | | | | 445,520 |
| 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 | 445,520 |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 . . . . . . . . . . . . . . . . . . . . . . | 3 | |

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

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

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

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

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|---|---|---|---|
| 2018 | 2,379,629 | 18,191,360 | 0.13081 |
| 2017 | 1,785,768 | 20,100,932 | 0.08884 |
| 2016 | 2,187,425 | 18,370,449 | 0.11907 |
| 2015 | 1,828,677 | 21,175,679 | 0.08636 |
| 2014 | 2,251,487 | 23,566,477 | 0.09554 |

| | | | |
|---|---|---|---|
| **2** | **Total** of line 1, column (d) . . . . . . . . . . . . . . . . . . . . . . | 2 | 0.520619 |
| **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 | 0.104124 |
| **4** | Enter the net value of noncharitable-use assets for 2019 from Part X, line 5 . . . . . . . | 4 | 17,635,286 |
| **5** | Multiply line 4 by line 3 . . . . . . . . . . . . . . . . . . . . . . | 5 | 1,836,257 |
| **6** | Enter 1% of net investment income (1% of Part I, line 27b) . . . . . . . | 6 | 3,015 |
| **7** | Add lines 5 and 6 . . . . . . . . . . . . . . . . . . . . . . | 7 | 1,839,272 |
| **8** | Enter qualifying distributions from Part XII, line 4 . . . . . . . . . . . . . . . . | 8 | 1,759,272 |

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 | 6,030 |
| 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 | |
| 3 | Add lines 1 and 2. | | | 3 | 6,030 |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | | 4 | |
| 5 | **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0- | | | 5 | 6,030 |
| 6 | Credits/Payments: | | | | |
| a | 2019 estimated tax payments and 2018 overpayment credited to 2019 | 6a | 20,000 | | |
| b | Exempt foreign organizations—tax withheld at source | 6b | | | |
| c | Tax paid with application for extension of time to file (Form 8868) | 6c | | | |
| d | Backup withholding erroneously withheld | 6d | | | |
| 7 | Total credits and payments. Add lines 6a through 6d. | | | 7 | 20,000 |
| 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 | |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | | | 10 | 13,970 |
| 11 | Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 13,970 | **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 | | No |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). | 1b | | No |
| | *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 | | No |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________ | | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________ | | | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.* | 2 | | No |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* | 3 | | No |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year?. | 4a | | No |
| 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 | | No |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | Yes | |
| 7 | Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.* | 7 | Yes | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ________ | | | |
| 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 | Yes | |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV | 9 | | No |
| 10 | Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.* | 10 | | No |

**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 | | No |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions | 12 | | No |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | Yes | |

Website address ▶WWW.CHARLESEDISONFUND.ORG

14 The books are in care of ▶JOHN P KEEGAN Telephone no. ▶(973) 648-0500

Located at ▶ONE RIVERFRONT PLAZA 3RD FLOOR NEWARK NJ ZIP+4 ▶071025401

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 | | No |
| | 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 | | No |
| | 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 | | No |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | | | |
| a | At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019?. | ☐ Yes ☑ No | | | |
| | If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____ | | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.) | | 2b | | |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____ , 20____ , 20____ , 20____ | | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. | ☐ Yes ☑ No | | | |
| b | If "Yes," did it have excess business holdings in 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 Schedule C, Form 4720, 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 | | No |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019? | | 4b | | No |

## 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 | | No |
| | *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 during the year? | ☐ Yes ☑ No | | | |

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

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

| **(a)** Name and address | **(b)** Title, and average hours per week devoted to position | **(c)** Compensation **(If not paid, enter -0-)** | **(d)** Contributions to employee benefit plans and deferred compensation | **(e)** Expense account, other allowances |
|---|---|---|---|---|
| See Additional Data Table | | | | |
| | | | | |
| | | | | |
| | | | | |

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

| **(a)** Name and address of each employee paid more than $50,000 | **(b)** Title, and average hours per week devoted to position | **(c)** Compensation | **(d)** Contributions to employee benefit plans and deferred compensation | **(e)** Expense account, other allowances |
|---|---|---|---|---|
| KATHLEEN GANNON<br>1125 LORIMER STREET<br>BROOKLYN, NY 11222 | EXEC. ASSIST.<br>35.00 | 77,906 | 19,893 | |
| PATRICK WARREN<br>1622 EARL STREET<br>UNION, NJ 07083 | TECH ASSIST.<br>35.00 | 68,615 | 36,588 | |
| NICOLE ACOSTA<br>725 REDFIELD ROAD<br>NORTH PLAINFIELD, NJ 07063 | ASSISTANT<br>35.00 | 55,000 | 7,840 | |
| | | | | |
| | | | | |

**Total** number of other employees paid over $50,000. ▶

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

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

| **(a)** Name and address of each person paid more than $50,000 | **(b)** Type of service | **(c)** Compensation |
|---|---|---|
| CHRISTIANSEN JUBE & KEEGEN<br>1129 BROAD STREET<br>SHREWSBURY, NJ 07702 | LEGAL | 72,790 |
| MCCARTER & ENGLISH<br>100 MULBERRY STREET<br>NEWARK, NJ 07102 | LEGAL | 38,678 |
| | | |
| | | |
| | | |
| **Total** number of others receiving over $50,000 for professional services. . . . . . . . . . . . ▶ | | |

## 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** TEACHING KITS PROGRAM - SINCE INCEPTION - 70,000 KITS DISTRIBUTED, 30 MILLION STUDENTS, 82 EXPERIMENTS, GRADES 2 THROUGH 9 | 0 |
| **2** | |
| **3** | |
| **4** | |

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

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. | Amount |
|---|---|
| **1** | |
| **2** | |
| All other program-related investments. See instructions.<br>**3** | |
| **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 | 17,220,402 |
| b | Average of monthly cash balances. | 1b | 683,442 |
| c | Fair market value of all other assets (see instructions). | 1c | 0 |
| d | **Total** (add lines 1a, b, and c). | 1d | 17,903,844 |
| 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 | |
| 3 | Subtract line 2 from line 1d. | 3 | 17,903,844 |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). | 4 | 268,558 |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 17,635,286 |
| 6 | **Minimum investment return.** Enter 5% of line 5. | 6 | 881,764 |

**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 | 881,764 |
| 2a | Tax on investment income for 2019 from Part VI, line 5. | 2a | 6,030 | | |
| b | Income tax for 2019. (This does not include the tax from Part VI.). | 2b | | | |
| c | Add lines 2a and 2b. | | | 2c | 6,030 |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1. | | | 3 | 875,734 |
| 4 | Recoveries of amounts treated as qualifying distributions. | | | 4 | |
| 5 | Add lines 3 and 4. | | | 5 | 875,734 |
| 6 | Deduction from distributable amount (see instructions). | | | 6 | |
| 7 | **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. | | | 7 | 875,734 |

**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 | 1,759,272 |
| 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 | |
| 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 | 1,759,272 |
| 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 | |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4. | 6 | 1,759,272 |

**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 | | | | | 875,734 |
| **2** Undistributed income, if any, as of the end of 2019: | | | | | |
| **a** Enter amount for 2018 only. . . . . . . | | | | | |
| **b** Total for prior years: 20___ , 20___ , 20___ | | | | | |
| **3** Excess distributions carryover, if any, to 2019: | | | | | |
| **a** From 2014. . . . . . . | 1,108,263 | | | | |
| **b** From 2015. . . . . . . | 796,088 | | | | |
| **c** From 2016. . . . . . . | 1,332,737 | | | | |
| **d** From 2017. . . . . . . | 794,345 | | | | |
| **e** From 2018. . . . . . . | 1,505,969 | | | | |
| **f Total** of lines 3a through e. . . . . . . . . . | | 5,537,402 | | | |
| **4** Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 1,759,272 | | | | | |
| **a** Applied to 2018, but not more than line 2a | | | | | |
| **b** Applied to undistributed income of prior years (Election required—see instructions). . . . . | | | | | |
| **c** Treated as distributions out of corpus (Election required—see instructions). . . . . . . . . | | 0 | | | |
| **d** Applied to 2019 distributable amount. . . . . | | | | | 875,734 |
| **e** Remaining amount distributed out of corpus | | 883,538 | | | |
| **5** Excess distributions carryover applied to 2019. *(If an amount appears in column (d), the same amount must be shown in column (a).)* | | | | | |
| **6 Enter the net total of each column as indicated below:** | | | | | |
| **a** Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | | 6,420,940 | | | |
| **b** Prior years' undistributed income. Subtract line 4b from line 2b . . . . . . . . . . . | | | | | |
| **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. . . . . . . | | | | | |
| **d** Subtract line 6c from line 6b. Taxable amount —see instructions . . . . . . . . . . . . . | | | | | |
| **e** Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . . . . . . . . . . . . | | | | | |
| **f** Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 . . . . . . . . . . . . | | | | | 0 |
| **7** Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . . . . | | | | | |
| **8** Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . . . | | 1,108,263 | | | |
| **9 Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a . . . . . . . | | 5,312,677 | | | |
| **10** Analysis of line 9: | | | | | |
| **a** Excess from 2015. . . . | 796,088 | | | | |
| **b** Excess from 2016. . . . | 1,332,737 | | | | |
| **c** Excess from 2017. . . . | 794,345 | | | | |
| **d** Excess from 2018. . . . | 1,505,969 | | | | |
| **e** Excess from 2019. . . . | 883,538 | | | | |

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling. . . . . . . . ▶

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

| | Tax year | Prior 3 years | | | (e) Total |
|---|---|---|---|---|---|
| | **(a)** 2019 | **(b)** 2018 | **(c)** 2017 | **(d)** 2016 | |
| **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).)

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

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

MR JOHN KEEGAN
ONE RIVER FRONT PLAZA 3RD FLOOR
NEWARK, NJ 071025401
(973) 648-0500

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

NO RESTRICTIONS

**c** Any submission deadlines:

NONE

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

NONE

**Part XV Supplementary Information** (continued)

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

| Recipient<br>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*<br>SEE SCHEDULE ATTACHED<br>PER SCHEDULE<br>PER SCHEDULE, NJ 07102 | N/A | SCHEDU | SEE SCHEDULE ATTACHED | 528,855 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 528,855 |
| **b** *Approved for future payment* | | | | |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3b** | | | | |

**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 (See instructions.) |
|---|---|---|---|---|---|
| | (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 | | | 14 | 2,320 | |
| 4 Dividends and interest from securities. . . . | | | 14 | 288,860 | |
| 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 | | | | | 445,520 |
| 9 Net income or (loss) from special events: | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a ROYALTY INCOME | | | 15 | 232,540 | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e). . | | | | 523,720 | 445,520 |

**13 Total.** Add line 12, columns (b), (d), and (e). . . . . . . . . . . . . . . . . . . . . . **13** 969,240

(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.) |
|---|---|
| | |

## 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)** | | **No** |
| **(2)** Other assets. | **1a(2)** | | **No** |
| **b** Other transactions: | | | |
| **(1)** Sales of assets to a noncharitable exempt organization. | **1b(1)** | | **No** |
| **(2)** Purchases of assets from a noncharitable exempt organization. | **1b(2)** | | **No** |
| **(3)** Rental of facilities, equipment, or other assets. | **1b(3)** | | **No** |
| **(4)** Reimbursement arrangements. | **1b(4)** | | **No** |
| **(5)** Loans or loan guarantees. | **1b(5)** | | **No** |
| **(6)** Performance of services or membership or fundraising solicitations. | **1b(6)** | | **No** |
| **c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees. | **1c** | | **No** |

**d** If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

| **(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 | Title | May the IRS discuss this return with the preparer shown below (see instr.) ☑ **Yes** ☐ **No** |
|---|---|---|---|
| | 2020-06-25 | | |

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's Signature | Date | Check if self-employed ▶ ☐ | PTIN |
|---|---|---|---|---|
| Mark Schachter | | | | P00730287 |
| Firm's name ▶ SCHACHTER & DEPALMA LLC | | | | Firm's EIN ▶27-3272906 |
| Firm's address ▶ 959 ROUTE 46 EAST STE 302<br>PARSIPPANY, NJ 07054 | | | | Phone no. (973) 299-0775 |

**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, 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 |
|---|---|---|---|---|
| J KEEGAN<br>One River Front Plaza 3rd Fl<br>Newark, NJ 071025401 | Pres. TREA. TRT<br>35.00 | 203,000 | 124,127 | |
| L LALICATA<br>One River Front Plaza 3rd Fl<br>Newark, NJ 071025401 | CURATOR<br>35.00 | 107,500 | 27,353 | |
| WADE KNOWLES<br>One River Front Plaza 3rd Fl<br>Newark, NJ 071025401 | Trustee/Comm<br>2.00 | 12,500 | | |
| J SCHULLINGER<br>One River Front Plaza 3rd Fl<br>Newark, NJ 071025401 | Trtee CO CHAIR<br>13.00 | 47,840 | | |
| JENNIFER GONRING ALPIN<br>One River Front Plaza 3rd Fl<br>Newark, NJ 07102 | Trustee/Comm<br>2.00 | 12,500 | | |
| JACK HOWLEY<br>One River Front Plaza 3rd Fl<br>NEWARK, NJ 07102 | Trustee<br>2.00 | 12,500 | | |
| T SMOOT<br>One River Front Plaza 3rd Fl<br>Newark, NJ 071025401 | Trustee/Comm<br>4.00 | 12,500 | | |
| J O'SHEA<br>One River Front Plaza 3rd Fl<br>Newark, NJ 071025401 | Trustee/Chair<br>4.00 | 35,000 | | |
| T UNGERLAND<br>One River Front Plaza 3rd Fl<br>Newark, NJ 071025401 | (3)Chair-Truste<br>20.00 | 50,000 | 5,221 | |
| GEORGE KEEGAN<br>One River Front Plaza 3rd Fl<br>Newark, NJ 071025401 | Trustee/CONSULT<br>2.00 | 22,600 | | |

# TY 2019 Accounting Fees Schedule

**Name:** CHARLES EDISON FUND

**EIN:** 22-1514861

**Software ID:** 19009920

**Software Version:** 2019v5.0

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| COHN REZNICK | 2,000 | 0 | 0 | 2,000 |
| CROWE | 26,500 | 0 | 0 | 26,500 |
| OTHER | 30 | 0 | 0 | 30 |
| SPERO SCHACHTER & DEPALMA LLC | 21,200 | 10,600 | 0 | 10,600 |

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

# TY 2019 Depreciation Schedule

**Name:** CHARLES EDISON FUND

**EIN:** 22-1514861

**Software ID:** 19009920

**Software Version:** 2019v5.0

**Depreciation Schedule**

| Description of Property | Date Acquired | Cost or Other Basis | Prior Years' Depreciation | Computation Method | Rate / Life (# of years) | Current Year's Depreciation Expense | Net Investment Income | Adjusted Net Income | Cost of Goods Sold Not Included |
|---|---|---|---|---|---|---|---|---|---|
| CEILING TILE INSTALLATION | 2006-02-15 | 10,840 | 3,591 | SL | 39.0000 | 278 | | | |
| FLOOR MOLDINGS | 2007-02-12 | 14,607 | 4,468 | SL | 39.0000 | 375 | | | |
| COMPUTERS AND SERVER | 2014-06-02 | 17,506 | 16,046 | SL | 5.0000 | 1,460 | | | |

# TY 2019 Land, Etc. Schedule

**Name:** CHARLES EDISON FUND

**EIN:** 22-1514861

**Software ID:** 19009920

**Software Version:** 2019v5.0

| Category / Item | Cost / Other Basis | Accumulated Depreciation | Book Value | End of Year Fair Market Value |
|---|---|---|---|---|
| Furniture and Fixtures | 202,596 | 202,596 | | |
| Machinery and Equipment | 135,417 | 134,275 | 1,142 | 1,142 |
| Improvements | 56,978 | 56,978 | | |

# TY 2019 Legal Fees Schedule

**Name:** CHARLES EDISON FUND

**EIN:** 22-1514861

**Software ID:** 19009920

**Software Version:** 2019v5.0

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| CHRISTIANSEN JUBE & KEEGAN | 72,790 | 0 | 0 | 72,790 |
| CT CORPORATION | 319 | 0 | 0 | 319 |
| MARKSMEN INC | 500 | 0 | 0 | 500 |
| MCCARTER & ENGLISH, LLP | 38,678 | 0 | 0 | 38,678 |

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# TY 2019 Other Assets Schedule

**Name:** CHARLES EDISON FUND

**EIN:** 22-1514861

**Software ID:** 19009920

**Software Version:** 2019v5.0

## Other Assets Schedule

| Description | Beginning of Year - Book Value | End of Year - Book Value | End of Year - Fair Market Value |
|---|---|---|---|
| ACCRUED INTEREST | 12,482 | 15,465 | 15,465 |
| COLLECTIONS-FMV UNDETERMINABLE | 505,676 | 505,676 | 505,676 |
| OTHER ASSETS | 17,480 | 17,480 | 17,480 |

# TY 2019 Other Decreases Schedule

**Name:** CHARLES EDISON FUND

**EIN:** 22-1514861

**Software ID:** 19009920

**Software Version:** 2019v5.0

| Description | Amount |
|---|---|
| DEPRECIATION ADJUSTMENT | 1,390 |

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|---|---|---|

# TY 2019 Other Expenses Schedule

**Name:** CHARLES EDISON FUND

**EIN:** 22-1514861

**Software ID:** 19009920

**Software Version:** 2019v5.0

**Other Expenses Schedule**

| Description | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| BANK CHARGES | 490 | | | 490 |
| DATA PROCESSING | 15,953 | | | 15,953 |
| EDISON MUSEUM IN NEWARK | 7,868 | | | 7,868 |
| FRIEGHT AND EXPRESS | 24,258 | | | 24,258 |
| GENERAL EXPENSES | 16,779 | | | 16,779 |
| INSURANCE | 22,966 | | | 22,966 |
| MEETING & SEMINAR COSTS | 15,761 | | | 15,761 |
| OFFICE SUPPLIES | 12,758 | | | 12,758 |
| POSTAGE & PARCEL POST | 1,396 | | | 1,396 |
| PROMOTIONAL EXPENSES | 10,117 | | | 10,117 |

## Other Expenses Schedule

| Description | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| Rental Expenses | 9,252 | | | 9,252 |
| REPAIRS & MAINTENANCE | 3,011 | | | 3,011 |
| SUPPLIES, GIVE AWAYS AND TEACHING KITS | 1,295 | | | 1,295 |
| TELEPHONE | 10,198 | | | 10,198 |

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|---|---|---|

# TY 2019 Other Income Schedule

**Name:** CHARLES EDISON FUND

**EIN:** 22-1514861

**Software ID:** 19009920

**Software Version:** 2019v5.0

## Other Income Schedule

| Description | Revenue And Expenses Per Books | Net Investment Income | Adjusted Net Income |
|---|---|---|---|
| ROYALTY INCOME | 232,540 | | |

# TY 2019 Other Liabilities Schedule

**Name:** CHARLES EDISON FUND

**EIN:** 22-1514861

**Software ID:** 19009920

**Software Version:** 2019v5.0

| Description | Beginning of Year - Book Value | End of Year - Book Value |
|---|---|---|
| CUSTODIAL & INVESTMENT FEES PAYABLE | 24,324 | 25,807 |
| ACCRUED EXPENSES | 36,408 | 26,500 |
| DEFERRED TAX ON UNREALIZED GAINS | 5,935 | 70,758 |
| ACCRUED REVENUE | 500,000 | 355,000 |
| PAYROLL LIABILITIES | | 10,222 |

# TY 2019 Other Professional Fees Schedule

**Name:** CHARLES EDISON FUND

**EIN:** 22-1514861

**Software ID:** 19009920

**Software Version:** 2019v5.0

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| | 1,302 | 0 | 0 | 1,302 |
| CONSULTANTS | 39,000 | 0 | 0 | 39,000 |
| INVESTMENT AND CUSTODIAL FEES | 103,138 | 103,138 | 0 | 0 |
| PENSION FEE | 2,590 | 0 | 0 | 2,590 |

# TY 2019 Taxes Schedule

**Name:** CHARLES EDISON FUND

**EIN:** 22-1514861

**Software ID:** 19009920

**Software Version:** 2019v5.0

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| FOREIGN TAXES ON FOREIGN DIVIDENDS | 950 | 950 | | |
| PAYROLL | 47,646 | 14,294 | | 33,352 |
| TAX ON INVESTMENT INCOME | 70,853 | 70,853 | | |

**THE CHARLES EDISON FUND**
**Part XV Attachment**
**Schedule of Grants and Contributions Paid During the Year**
**December 31, 2019**

| | Amount | Purpose | Status |
|---|---|---|---|
| **American Federation For Aging**<br>55 West 39th Street, 16th Floor<br>New York, NY 10018 | 1,000.00 | Medical | Public Charity |
| **Annis Water Resources Institute**<br>Grand Valley State University<br>740 West Shoreline Drive<br>Muskegon, MI 49441 | 10,000.00 | Medical | Public Charity |
| **Barat Foundation**<br>765 Broad Street<br>Newark, NJ 07102 | 2,000.00 | Education | Public Charity |
| **Battleship New Jersey Museum & Memorial**<br>62 Battleship Place<br>Camden Waterfront<br>Camden , NJ 08103 | 5,000.00 | Education | Public Charity |
| **Benedictine Academy**<br>840 North Broad Street<br>Elizabeth, NJ 07208-2508 | 7,150.00 | Education | Public Charity |
| **Big Brother Big Sister of Monmouth and Middlesex Counties**<br>2-4 Kirkpatrick Street<br>New Brunswick, NJ 08901 | 12,500.00 | Education | Public Charity |
| **Council on Foundations**<br>1828 L Street NW<br>Washington, DC 20036 | 5,300.00 | Education | Public Charity |
| **Council of New Jersey Grant Makers**<br>101 West State Street<br>Trenton, NJ 08608 | 2,215.00 | Education | Public Charity |
| **Edison Innovation Foundation**<br>1 Riverfront Plaza 3rd Floor<br>Newark, NJ 07102 | 351,940.06 | Historical Preservation-Edison National Historic Sites & Edisonia | Public Charity |
| **Exponent Philanthropy**<br>1720 N. Street NW<br>Washington, DC 20036 | 750.00 | Educational | Public Charity |
| **Flying Pig Conservationalists LLC**<br>536 E. 5th Street Apt. 5<br>New York, NY 1009 | 5,000.00 | Historical | Public Charity |
| **Lost Tree Village Charitable Foundation**<br>8 Church Lane<br>North Palm Beach, FL 33408 | 10,000.00 | Education | Public Charity |
| **Marine Corps Scholarship Foundation**<br>P.O. Box 245<br>Little Silver, NJ 07739 | 2,500.00 | Education | Public Charity |
| **MDS Foundation**<br>4573 South Broad Street<br>Suite 150<br>Yardville, NJ 08620 | 10,000.00 | Medical | Public Charity |
| **New Jersey Hall of Fame Foundation**<br>50 State Street Route 120<br>East Rutherford, NJ 07073 | 12,500.00 | Historical Preservation | Public Charity |

**THE CHARLES EDISON FUND**
**Part XV Attachment**
**Schedule of Grants and Contributions Paid During the Year**
**December 31, 2019**

| | Amount | Purpose | Status |
|---|---|---|---|
| **Parker Family Health Center**<br>211 Shrewsbury Avenue<br>Red Bank, NJ 07701 | 10,000.00 | Medical | Public Charity |
| **Serenity Stables**<br>303 Valley Street<br>Atlantic Highlands, NJ 07716 | 10,000.00 | Medical | Public Charity |
| **Seton Hall Preparatory School**<br>120 Northfield Avenue<br>West Orange, NJ 07052 | 18,000.00 | Educational | Public Charity |
| **St. Johns Church**<br>PO Box 200147<br>Newark, NJ 07102 | 10,000.00 | Medical- Feed the hungry and medical services for the poor and homeless | Public Charity |
| **St. Joseph's Indian School**<br>P.O. Box 326<br>Chamberlain, SD 57326 | 6,000.00 | Educational | Public Charity |
| **St. Judes Children's Research Hospital**<br>501 St. Jude Place<br>Memphis, TN 38105 | 1,000.00 | Medical | Public Charity |
| **Saint Lukes Foundation For Haitti**<br>58 Lynn Road<br>Ivoryton, CT 06442 | 10,000.00 | Medical | Public Charity |
| **Smile Train**<br>P.O Box 96208<br>Washington DC 20090-6208 | 1,000.00 | Medical | Public Charity |
| **Southwest Florida Community Foundation**<br>2031 Jackson Street, Suite 100<br>Fort Meyers, FL 33901 | 10,000.00 | Medical | Public Charity |
| **The Sandy Hook Foundation**<br>84 Mercer Road<br>Lighthouse Keepers Quarters<br>Fort Hancock, NJ 07732 | 5,000.00 | Educational | Public Charity |
| **University of Notre Dame**<br>The IDEA Center at the University of Notre Dame<br>1400 E. Angela Blvd.<br>South Bend, IN 46617 | 10,000.00 | Educational | Public Charity |
| **Total** | $ 528,855.06 | | |

**Investment Schedule for 990PF**
**December 31, 2019**

| | Corporate Stock | | Cash & Cash Equivalents | | Totals | | Gain |
|---|---|---|---|---|---|---|---|
| Broker | Book | FMV | Book | FMV | Book | FMV | (LOSS) |
| Goldman Sachs | 2,721,120 | 3,137,505 | 30,454 | 30,454 | 2,751,574 | 3,167,959 | 416,385 |
| Charles Schwab | 7,882,516 | 9,637,524 | 88,264 | 88,264 | 7,970,780 | 9,725,788 | 1,755,008 |
| UBS-38059 | 530,812 | 1,191,049 | 2,398 | 2,398 | 533,209 | 1,193,447 | 660,238 |
| UBS-06809 | 257,689 | 349,166 | 20,486 | 20,486 | 278,175 | 369,652 | 91,477 |
| UBS-06810 | 207,782 | 246,217 | 20,398 | 20,398 | 228,180 | 266,615 | 38,435 |
| Vanguard | 10,816 | 14,928 | 6,737 | 6,737 | 17,553 | 21,666 | 4,112 |
| UBS - 11152 | | | | | 0 | 0 | 0 |
| G Cup Technology | 21,001 | 21,001 | 0 | 0 | 21,001 | 21,001 | 0 |
| UBS-06817 | 205,490 | 285,118 | 4,417 | 4,417 | 209,907 | 289,535 | 79,628 |
| GS LCG STRAT | 2,689,463 | 3,182,097 | 94,175 | 94,175 | 2,783,638 | 3,276,272 | 492,635 |
| | 14,526,688 | 18,064,605 | 267,328 | 267,329 | 14,794,017 | 18,331,934 | 3,537,917 |

# CHARLES EDISON FUND

The Charles Edison Fund (the "Fund") is an endowed foundation dedicated to the support of worthwhile endeavors generally within the areas of medical research, science and technology education and the preservation of the legacy of Thomas A. Edison. It both operates programs and makes grants to support these endeavors. The Fund is an extension of the benefactions and aspirations of its Founder, Charles Edison, a man of discerning foresight, rare achievement and background.

## BACKGROUND

A son of Thomas Alva Edison, Charles Edison was Secretary of the Navy, Governor of New Jersey and a nationally recognized corporate executive. He died July 31, 1969, three days shy of his seventy-ninth birthday.

Mr. Edison incorporated what is now called the Charles Edison Fund on March 3, 1948 as The Brook Foundation (the "Brook"). His choice of the name was prompted by his recollection of a Sunday School song from the days of his childhood. Written by Lucy Wheelock, a pioneer in kindergarten education, the song carried these words:

*Give, said the little brook,*
*Give, oh give - give, oh give*
*Give, said the little brook,*
*Oh give, oh give away.*

*I am little I know, but wherever I go*
*I give, I give, I give.*
*I am little I know, but wherever I go*
*I give, I give away.*
*Giving, giving all the day;*

*Give, oh give, oh give away.*
*Giving, giving all the day,*
*I give, I give away.*

The Brook name was retained until shortly after Mr. Edison's passing at which time the Trustees changed its name to the Charles Edison Fund (as used herein, the word "Fund" also applies to the period when the name was the Brook Foundation).

Mr. Edison was fifty-eight when he created the Fund. Motivating this action was his desire to disassociate insofar as possible his personal philanthropies from the vagaries of year-to-year fluctuations in the economy which, almost invariably in the past, had influenced his level of giving to the many deserving causes to which he was a contributor. This was no idle fancy on his part because, virtually simultaneously, he instituted a similar system within Thomas A. Edison, Incorporated, the company he headed and of which he was the majority stockholder.

His theory was this: since organizations dependent on charitable contributions have budgetary problems comparable to those confronting individuals and for-profit corporations, it is equally important for recipient charities to be able to estimate annual levels of giving by their benefactors. Mr. Edison, therefore, decided he would build up a surplus in the Fund, funnel much of his personal philanthropies through it, and thereby make it possible to maintain his level of giving in bad as well as good years.

This was his short-range goal. His long-range goal, however, was that of creating an institution capable of carrying on after his passing. A childless widower at the time of death, Mr. Edison bequeathed the bulk of his multi-million-dollar estate to the Fund.

## OPERATING PROGRAMS

In addition to assisting other qualified organizations financially, the Fund operates several public sector programs on its own.

### *EDISONIA MUSEUMS*

First, in the area of historic preservation, the Fund acquired over the years a large collection consisting of over five thousand tangible items of Edisonia, namely, early electric lamps, vintage phonographs, motion picture projectors, and numerous other artifacts related to the inventions and discoveries of Thomas Edison. This collection, when coupled with the Charles Edison Estate items, totals approximately 8,000 artifacts. These items of Edisonia are on display in some fifty seven (57) museums across the continental United States. With some frequency these exhibits are moved from one museum to another to enhance their public exposure. The Fund's Trustees and Staff pay periodic visits to these museums to insure that the Fund's properties are properly cared for and displayed. The Trustees and Staff offer advice, when needed, on how to make better use of the materials for the education and enjoyment of the American public and international visitors.

*EDISON NATIONAL HISTORICAL PARK*

Thomas Edison National Historical Park ("Park"), located in West Orange, NJ, promotes an international understanding and appreciation of the life and achievements of Thomas Alva Edison by preserving the largest of his laboratories, home of the perfected phonograph, motion pictures, the nickel-iron alkaline storage battery, and a variety of other products. Glenmont, the Edison home estate in nearby Llewellyn Park, was the domestic retreat from the frenzy of lab and factory.

The Park Laboratory Complex includes fourteen historic structures, six of which were built in 1887 as the first laboratory dedicated to the "business of inventing." Many rooms contain their original furnishings. A replica of the world's first motion picture studio, the "Black Maria," is also part of the park. Museum collections encompass over 400,000 artifacts including prototype and commercial Edison products, laboratory furnishings and equipment, and personal items used by the Edisons in their home. The Edison Archives includes an estimated five million documents, 48,000 sound recordings, 10,000 rare books, 4,000 laboratory notebooks and 60,000 photographic images. These collections are among the largest in the National Park Service. The Edison home at

Glenmont is a twenty-nine room brick and timber mansion built in 1880 and surrounded by fifteen acres of landscaped grounds, a greenhouse and potting shed, barn and stables, and a garage (made of Edison poured concrete).

*INTERNET PROGRAMS*

The Fund and its sister foundation, Edison Innovation Foundation, maintain a broad social media platform to complement its mission of science and technology education and supporting the Edison Legacy. The following is a list of the sites on the Edison social media platform: www.thomasedison.org, www.facebook.com/thomasedison, www.edisonmuckers.org, www.instagram.com/thomasedison1847/ and www.charlesedisonfund.org. Parenthetically, the Fund is committed to producing its own programs for use on the Internet. The "Best of Edison" Science Teaching Kits and its fifty seven (57) museum programs displaying Edison artifacts together with a walking tour of the Edison National Historical Park are included in this project. Finally, the Fund would like to link all seven Edison Sites in the United States so they can share their respective contributions to Edison and his work.

*EDUCATIONAL TEACHING KITS – ONLINE*

Paramount among its public sector operations for the past quarter century is the providing of science teaching kits outlining simple, proven experiments to teachers throughout the United States. To date, over 70,000 kits have been distributed via hard copy (previous format) or online. Currently, these experiments also can be downloaded from the Fund's website at www.charlesedisonfund.org. The Fund's motto is "Keep it Simple" providing the 1-2-3 in basic science experiments. The Fund estimates that over 30 million students have used these kits either online or in kit format.

*EDUCATIONAL PROGRAMS*

The Fund and its sister foundation, Edison Innovation Foundation, create and run technology training programs for students in grades 4 to 12. Currently, our most successful program is a contest, the Thomas Edison Pitch Contest (www.thomasedisonpitch.org ), in which students invent a product or service and the finalists are invited to "pitch" their invention in person to a panel of judges at the Edison Labs in West Orange, New Jersey. In 2018/19 more than 60 teams from 13 States registered for the Edison Pitch Contest.

**GRANT MAKING PROCESS**

Apart from dollars spent by the Fund on its own programs, it has given financial support since its inception to other charitable, scientific and educational organizations, institutions and projects in an amount that exceeds $18 Million. It is a seed money organization. It does not just make grants but makes grants happen. It chooses projects that would not otherwise "get off the ground". Because the Fund remained relatively small until its inheritance from the estate of Charles Edison, its record of providing financial assistance to other organizations mushroomed following his death.

In more recent years, a pattern of giving has emerged within the Fund. Its contributions tend to be divided among medical research projects (25%), science and technology education (55%), and historic preservation with emphasis on Thomas Edison (20%). Additionally, but with some important and increasing exceptions, institutions and organizations assisted are based principally in the New York-New Jersey Metropolitan area. This concentration of interest facilitates the efforts of the Trustees to evaluate the work of recipient groups, frequently accomplished by personal visitations.

The Fund recommends that a grant request be submitted on the requesting organization's letterhead and be signed by an official on behalf of the governing board. The Fund does not require or supply application forms. The request should be detailed, complete and include background information about the organization, a full explanation of the project and its costs, and a financial report, current budget and evidence of tax-exempt status of the requesting organization.

The Fund meets three times a year, usually in March or April, September and December at which time requests which have been submitted at least three weeks prior to the meetings will be considered. Progress reports and a final accounting of the use of grant funds are required of all grant recipients.

Continuing grants over a period of time are made in special circumstances; however, the Fund reserves the right to accept or reject future contributions based on annual performance reports, which it monitors closely.

PART IX-A SUMMARY OF DIRECT CHARITABLE ACTIVITIES

The organizational structure of the Fund is as follows:

CHARLES EDISON FUND

1 Riverfront Plaza, 3rd Floor
1037 Raymond Boulevard
Newark, NJ 07102

OFFICERS

| | |
|---|---|
| Chairman and President | John P. Keegan |
| Executive Vice President | Thomas J. Ungerland |
| Treasurer | John P. Keegan |
| Secretary | George Q. Keegan |
| Assistant Secretary | Lorena Lalicata |

TRUSTEES

Jennifer Gonring
Jack Howley
George Q. Keegan
John P. Keegan
Wade Knowles
John O'Shea
John N. Schullinger, MD
J. Thomas Smoot, Jr.
Thomas J. Ungerland

COMMITTEES

Executive
Investment
Compensation
Audit
Historical Preservation
Development

PART IX-A SUMMARY OF DIRECT CHARITABLE ACTIVITIES

## YEAR IN REVIEW

The Charles Edison Fund was founded to continue and support the Edison Legacy, and is unique in its combination of operating programs and grant-making activities. Each of the Trustees and Officers is steeped in historical knowledge of Edison. Each is dedicated to Edison and his inspiration. Their backgrounds include business, medicine, finance, engineering, education, law and public relations. Each has an ingrained love and dedication for Edison's accomplishments in science and technology and his ever-searching mind. Edison is one of mankind's greatest benefactors.

## DAILY PROJECTS

Listed below are some of the Fund's daily activities that support its programs and grants:

1. Certain Trustees and staff pay periodic visits to museums and render assistance in special projects, advancing the Edison inspiration.

2. The Fund assists museums throughout the country in preparing and expanding science exhibits and also provides detailed historical information towards educating museum staffs in the proper captioning and interpretation of the artifacts.

3. The Fund works closely with producers of educational films and documentaries on Thomas A. Edison, providing access to photographs, the artifacts, editing the media copy and working with the writers and photographers. In past years, the Fund explored various TV programs on Edison for major networks.

4. The Fund and the Park are associated with the Library of Congress Motion Picture Section and the Smithsonian Institute Department of Science and Invention. The Fund and the Park donated original nitrate 35mm films providing priceless historical information to the Library of Congress as well as funds for the transfer.

5. The Fund maintains an information service with respect to historical questions regarding Thomas Edison, his life and inventions.

6. The Fund has the most extensive genealogical file of the Edison family. It is made available to descendants of the Edison and related families, genealogical libraries, scholars, and Edison former associates, employees and their families.

7. Staff of the Fund assist museums to locate repair service for Edison phonographs at locations throughout the United States. In addition, the Fund loans good quality early cylinder records from the 1900's to museums.

8. The Fund provides, at no cost, videotapes of the "Great Train Robbery" filmed by Edison in the Watchung Mountains of New Jersey, circa 1905. It is the first Motion Picture to have a plot.

9. In response to requests, the Fund provides authenticated speech material on the life and accomplishments of Thomas Alva Edison to educate museum personnel and science seminars.

10. As described above, the Fund has been providing on-line science teaching kits outlining simple experiments to teachers throughout the United States. It has been conclusively evidenced that teachers are anxious for the simplest, easiest, most direct route to follow in teaching the science class. Young students are very impressionistic and have the ready ability to retain knowledge.

11. A major endeavor of the Fund is to continue to preserve of the Thomas Edison National Historical Park, located in West Orange, New Jersey, which appeared on the list as one of the ten most endangered sites in the country as reported by the National Trust For Historic

Preservation. The Fund's concern is so great that it has incorporated a separate entity known as the "Edison Innovation Foundation" for the purpose of securing funds to assure the enhancement and preservation of the Edison Legacy.

**2019 SPECIFIC PROJECTS AND PROGRAMS**

In 2019, the Charles Edison Fund participated in the planning of several important new and past activities intended to serve as adjuncts to the program and projects of its public sector operations.

1. The Fund, through its affiliated Foundation, Edison Innovation Foundation ("EIF"), maintains active internet and social media platforms. Every ten (10) days a science and technology Blog (www.EdisonMuckers.org), is posted commenting on current science or technology developments, often with a connection to the legacy of Thomas Alva Edison. EIF, an affiliate of the Foundation, has an active website (www.ThomasEdison.org) which promotes science and technology education, particularly for woman and minorities. The Fund, through EIF, also is active on Facebook and Instagram. Currently, EIF's blog, www.edisonmuckers.org and EIF's website, www.thomasedison.org, have a combined annual visitorship in excess of 400,000 as well as postings on Facebook (over 135,000 "Likes"). In addition, EIF sent out e-blasts (over 60,000) to the many teachers and students that populate EIF's visitor list with a goal of showing them Edison is still relevant today.

2. Twenty-four years ago, the Fund established a student summer intern program at the Edison National Historical Park in West Orange (the "Park") in which students participated in archival projects. Both Seton Hall Prep and Park personnel are enthusiastic about this project because it provides an avenue of learning for both as well as minority participation and representation at the Park. Last year, 5 students participated at the Park and the grant was for $18,000.

PART IX-A SUMMARY OF DIRECT CHARITABLE ACTIVITIES

3. The Fund continues to work with the National Trust for Historic Preservation. The goal of the Trust is to help protect America's historic and cultural heritage. To do this, the National Trust offers advice on preservation problems, works with individuals, preservation groups and public agencies to help it plan and carry out preservation programs; sponsors educational programs, issues publications and owns and operates historical museums and other properties.

4. The Fund created and sponsored its Tenth Annual Thomas Edison Pitch Contest (ThomasEdisonPitch.org), held each year for students (grades 4 to 12). In 2019/20, that event included a pitch contest where students "pitched" inventions, online, before judges who are supporters of the Edison Labs in West Orange, New Jersey. The students from different states are asked to compete by inventing a novel product or service. Because of the Coronavirus in the United States, all teams appear by "Zoom" or "Skype" transmission to pitch their invention. The winning teams receive prizes, trophies and exposure on Edison Innovation Foundation's social media postings.

5. The New Jersey Hall of Fame is a New Jersey 501(c)3 organization dedicated to enhancing the image of New Jersey through, among other things, educational projects. It created a state-of-the art Mobile Museum, "a museum on wheels" which travels the State to visit various school districts to implement these educational programs. Thomas Edison was the first inductee into the New Jersey Hall of Fame and our Fund has continued to support this organization. Since this is an educational program promoting a "good and great image" for New Jersey and, inasmuch as Thomas Alva Edison was a "Jersey boy", this falls specifically in line with the Fund's educational guidelines. At present, the Fund is supporting the opening of its permanent home in the Meadowlands at the new Triple Five project entitled "American Dream".

PART IX-A SUMMARY OF DIRECT CHARITABLE ACTIVITIES

6. Since 2004, the Charles Edison Fund ("Fund") has supported the clinic in Newark, New Jersey known as St. John's Health Services Assistance program. Essentially, this clinic is for those people who walk the Newark streets without the benefit of any medical care. In 2016 a new Men's Dining Room opened, now allowing homeless men to eat indoors when in the past there was only room indoors for women and children and the men would have to eat outside, even in the coldest months. Because of this good work and its continuing efforts to bring direct medical care through its Health Service Clinic to the many poor and homeless in Newark, the Fund granted $10,000 in 2019.

7. Big Brothers Big Sisters of Monmouth & Middlesex Counties, runs programs relating to mentoring of their "Littles". These programs provide mentoring for vulnerable youths ("Littles") in both Monmouth and Middlesex Counties. The program supports "its Littles" by making them self-sufficient, have the ability to make good decisions, stay on the right path and do well in school despite many outside bad influences. The Fund contributed $12,500 to this worthwhile organization in 2019.

8. The Barat Foundation is a local Newark charity which promotes children's education in the arts. It holds an annual "Creation Nation Art and Peace Parade" which event is dedicated to the power of art to transform lives and uplift communities by celebrating numerous youth and community groups. In 2019. Fund granted $2,000 to support its parade which was its 12$^{th}$ annual celebration.

9. The Fund has been a loyal supporter in the past to the Thomas Edison Media Arts Consortium, Black Maria Film Festival in Jersey City, New Jersey which represents well Thomas Edison and has an outstanding reputation for developing young filmmakers not only on the East coast but also in Hollywood. Thomas Edison started the motion pictures industry and this organization was established in 1981 to celebrate and preserve the diversity, invention, and vitality of the short film. The Festival is named after Thomas

Edison's original West Orange film studio dubbed the "Black Maria" because of its resemblance to the black-box police paddy wagons of the same name. In 2018 the Fund authorized a grant of $30,000, payable in three annual installments of $10,000 in 2018, 2019 and 2020.

10. In 2019 the Fund supported the Riviera Beach Literacy Project through a $10,000 grant to Lost Tree Village Charitable Foundation. This Foundation serves many local communities in Florida and through its literacy programs helps disadvantaged students approach proficiency in reading so they can advance to grade level.

11. The Marine Corps Scholarship Foundation ("MCSF") encourages need-based, post-secondary educational scholarship programs for children of Marines and Navy Corpsmen. Since its founding in 1962, MCSF has provided more than 45,000 scholarships totaling approximately $125 Million and 90% of the students reach graduation with 45% majoring in STEM and health science. Furthermore, Thomas A. Edison served as Chair of the Naval Consulting Board and Charles Edison was Secretary of the Navy. In 2019, the Fund granted $2,500 to MCSF.

12. Myelodysplastic Syndromes ("MDS") is a bone marrow failure disorder where the bone marrow does not produce enough healthy blood cells. MDS also is considered a form of blood cancer and can be fatal. MDS Foundation was established by an international group of physicians and researchers who hope to better understand MDS. The MDS Foundation has a chapter in Yardsville, New Jersey and since it is a qualified Sec 501 (c)(3) with the IRS, the Fund contributed $10,000 in 2019.

13. In 2019 the Fund contributed $5,000 to the Sandy Hook Foundation which supports Sandy Hook National Historical Park, a National Park at which Thomas Alva Edison contributed military experiments in World War I. It also contained bunkers during World

War II for gun implants to guard against German U Boats approaching New York Harbor during which time Governor Charles Edison served as Secretary of the Navy.

14. St. Joseph's Indian School ("St. Joseph's") serves the Indian reservations of South Dakota, some of the poorest counties within the United States, communities plagued with poverty, rampant unemployment and addiction. St. Joseph's children come from families who do not have the means to provide food, clothing and other daily necessities. St. Joseph's provides protection and safety to these disadvantaged children: food, shelter, clothing and specialized care which includes school supplies, individualized counseling, trips to campus health center and dental appointments. At the school, students have core academic subjects, but they also learn about their culture. Traditional dances, songs, Lakota language classes and participate in an annual powwow on campus connecting students to their heritage. In 2019, the Fund granted $6,000 to St. Joseph's.

15. In 2019 the Fund supported The Parker Family Health Center ("Parker Center") with a $10,000 grant. Parker Center is celebrating its 20th anniversary in 2020, having provided New Jersey neighbors, that are either without medical insurance or the means to pay, free medical care in an atmosphere of dignity, respect and especially compassion. The organization has come a long way since its humble beginnings in a donated trailer, expanded to give access to more patients and is now housed in a beautiful building. It provides critical health services for economically disadvantaged New Jersey residents.

16. Benedictine Academy is a Catholic college preparatory school founded by the Benedictine Sisters in 1915. It educates young women to become responsible leaders and lifelong learners, rooted in the gospel and committed to character, justice and integrity. The Academy has a 100% graduation rate with 98% going on to attend college. There is diversity within the classes and approximately 68% of its students come from low-income families and a significant percentage come from single-parent or broken homes. As a freshman, each student is given a Chromebook to use during her academic years at the

school. The use of the Chromebook is vital in today's learning environment in which the internet, online programs and apps are used. Use of an interactive Chromebook motivates the students to learn and stimulates further discussions. The Academy utilizes the Chromebooks in many classes, including Algebra, Biology, World Cultures, Religion and STEM programs. In 2019, the Fund granted $7,150 for the purchase of 22 Chromebooks.

17. In 2019, the Fund granted $5,000 to Battleship New Jersey Museum in Camden, New Jersey. The Battleship NJ shows the historical connection between the Edison Family and the Navy. This organization runs educational programs, many of which are centered around STEM and the Fund made this benefaction toward such programs, because of the Edison connection as well as the Fund's mission of supporting STEM projects.

18. IDEA Week at the University of Notre Dame is a program which fits into, and squarely so, the mission of the Fund to promote both entrepreneurship through innovative ideas and the STEAM education principles. The purpose of IDEA Week is to encourage both Notre Dame students and faculty and the surrounding community to embrace technology and entrepreneurship in such a way that it creates a self-replicating ecosystem of innovation in that region that results in thousands of new businesses and high-paying jobs over the next 15 to 20 years. A great deal of programming is devoted towards targeting younger audiences in the form of education and fun, as youth are the future of technological advancement. In 2019, IDEA Center launched its first ever "Innovation Awards" ceremony with a keynote speaker and recognized five entrepreneurial and innovative individuals and businesses in the South Bend-Elkhart and Notre Dame community who embody entrepreneurial, scientific and technological progress and embrace the importance of STEM. The Fund granted $10,000 for this worthy program.