

Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

► 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.

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, 2019, and ending

, 20

Name of foundation

CHARLES GRUNFELD FOUNDATION INC

A Employer identification number

22-3649095

Number and street (or P O box number if mail is not delivered to street address)

740 BENNETTS MILLS ROAD

Room/suite

B Telephone number (see instructions)

(732)905-7799

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

JACKSON, NEW JERSEY 08527

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) ► \$ 3,447,128
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).)

(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 <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	658	658	658	
	4	Dividends and interest from securities	108,788	108,788	108,788	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	Total. Add lines 1 through 11	109,446	109,446	109,446	
	13	Compensation of officers, directors, trustees, etc.	12,000	4,800	4,800	7,200
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	4,436	1,109	1,109	3,327
	c	Other professional fees (attach schedule)	15,000	15,000	15,000	0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	53			0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	651	163	163	488
	24	Total operating and administrative expenses. Add lines 13 through 23	32,140	21,072	21,072	11,015
	25	Contributions, gifts, grants paid	166,600			166,600
	26	Total expenses and disbursements. Add lines 24 and 25	198,740	21,072	21,072	177,615
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	(89,294)			
	b	Net investment income (if negative, enter -0-)		88,374		
	c	Adjusted net income (if negative, enter -0-)			88,374	

SCANNED AUG 17 2020

RECEIVED

MAR 04 2020

D049

IRS-OSC

OCD:U

917

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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	16,216	22,476	22,476
	2 Savings and temporary cash investments	288,513	192,960	192,960
	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			
	10a Investments—U S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	2,277,861	3,231,692	3,231,692
	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 ▶ 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)	2,582,590	3,447,128	3,447,128
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)			
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions	2,582,590	3,447,128	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> 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)			
	30 Total liabilities and net assets/fund balances (see instructions)	2,582,590	3,447,128	

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	2,582,590
2 Enter amount from Part I, line 27a	2	(89,294)
3 Other increases not included in line 2 (itemize) ▶ <u>UNREALIZED CAPITAL APPRECIATION</u>	3	953,831
4 Add lines 1, 2, and 3	4	
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	3,447,128

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a N/A			
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			
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
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	0
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	0

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.

(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	151,529	3,049,876	0 0497
2017	121,495	2,782,842	0 0437
2016	121,000	2,334,876	0 0518
2015	105,269	2,094,988	0 0502
2014	79,491	1,826,014	0 0435

2 Total of line 1, column (d)	2	0 2389
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 04778
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	3,154,471
5 Multiply line 4 by line 3	5	150,721
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	884
7 Add lines 5 and 6	7	151,605
8 Enter qualifying distributions from Part XII, line 4 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.	8	177,615

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	884
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	
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	884
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	
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	0
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	29
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	913
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	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?		<input checked="" type="checkbox"/>
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		<input checked="" type="checkbox"/>
c Did the foundation file Form 1120-POL for this year?		<input checked="" type="checkbox"/>
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.		<input checked="" type="checkbox"/>
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.		<input checked="" type="checkbox"/>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<input checked="" type="checkbox"/>
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		<input checked="" type="checkbox"/>
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?	<input checked="" type="checkbox"/>	
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	<input checked="" type="checkbox"/>	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ New Jersey		
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 <i>General Instruction G</i> ? If "No," attach explanation	<input checked="" type="checkbox"/>	
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	<input checked="" type="checkbox"/>	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<input checked="" type="checkbox"/>

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	✓
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	✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE ESTABLISHED	13	✓
14 The books are in care of ► GLEN M BANDES, CPA Telephone no. ► (732)905-7799 Located at ► 740 BENNETTS MILLS RD, JACKSON, NJ ZIP+4 ► 08527		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15		
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	✓
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	
Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>		
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	✓
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 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	✓
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	✓

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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		<input type="checkbox"/>	
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	<input checked="" type="checkbox"/>
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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
ELEANOR PETERS P O BOX 162, JERRICHO, NY 11573	TRUSTEE 8 HR	4,000	0	0
JUDY SININSKY 740 BENNETTS MILLS RD, JACKSON, NJ 08527	TRUSTEE 8 HR	4,000	0	0
DANIEL PETERS P O BOX 162, JERRICHO, NY 11573	TRUSTEE 8 HR	4,000	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				

Total number of other employees paid over \$50,000 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services. 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		

Total number of others receiving over \$50,000 for professional services **0**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 PROVIDES SCHOLORSHIPS & OTHER EDUCATIONAL FUNDING TO EXEMPT ORGANIZATIONS DETERMINED TO BE EXEMPT UNDER THEIR SPECIFIC SECTIONS OF THE IRS CODE - 37 RECEIPENTS - SEE PART XV	166,600
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	
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	2,897,949
b	Average of monthly cash balances	1b	304,560
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	3,202,509
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	0
3	Subtract line 2 from line 1d	3	3,202,509
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	48,038
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,154,471
6	Minimum investment return. Enter 5% of line 5	6	157,724

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	157,724
2a	Tax on investment income for 2019 from Part VI, line 5	2a	884
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	884
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	156,840
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	156,840
6	Deduction from distributable amount (see instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	156,840

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	177,615
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	177,615
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	884
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	176,731

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				156,840
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				0
b From 2015				0
c From 2016				2,717
d From 2017				0
e From 2018				17,049
f Total of lines 3a through e	19,766			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 177,615				
a Applied to 2018, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	20,775			
d Applied to 2019 distributable amount				0
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			19,766
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	40,541			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
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)	0			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	40,541			
10 Analysis of line 9:				
a Excess from 2015				0
b Excess from 2016				2,717
c Excess from 2017				0
d Excess from 2018				17,049
e Excess from 2019				20,775

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☒ 4942(j)(5)

2a. Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
(a) 2019	(b) 2018	(c) 2017	(d) 2016		
88,374	53,637	51,622	47,099	240,732	
75,118	45,591	43,879	40,034	204,622	
177,615	151,529	121,495	121,000	571,639	
0	0	0	0	0	
177,615	151,529	121,495	121,000	571,639	

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).)

NOT APPLICABLE

- 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.

NOT APPLICABLE

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 email address of the person to whom applications should be addressed:
JUDY SININSKY, 740 BENNETTS MILLS RD, JACKSON, NJ 08527

b. The form in which applications should be submitted and information and materials they should include:
INFORMATION SUPPORTING THEIR GROUP SERVICES AND TAX EXEMPT STATUS

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:

RELIGIOUS, EDUCATIONAL, FAMILY SERVICES

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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	658	
4	Dividends and interest from securities			14	108,788	
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					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e)				109,446	0
13	Total. Add line 12, columns (b), (d), and (e)				109,446	109,446

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

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

[illegible]

CHARLES GRUNFELD FOUNDATION, INC.
FORM 990-PF
TAX YEAR 2019 EIN: 22-3649095

SCHEDULE OF INFORMATION FOR FORM 990-PF

Page 1

PART 1, LINE 16b

ACCOUNTING SERVICES

GLEN M. BANDES, CPA
740 BENNETTS MILLS ROAD
JACKSON, NEW JERSEY 08527
ANALYSIS OF ANNUAL ACTIVITY AND
PREPARATION OF FORM 990-PF

4,436

PART 1, LINE 16c

OTHER PROFESSIONAL FEES

THOMAS MAZUROSKI
297 GEORGETOWN DRIVE
WATERTOWN, CT 06795
INVESTMENT ADVISOR

15,000

PART 1, LINE 18

TAXES

EXCISE TAX REPORTED/PAID IN PART VI, PG 4,
LINE 5 OF 2015 FORM 990-PF

53

PART 1, LINE 23

OTHER EXPENSES

NJ ANNUAL REPORT
OFFICE EXPENSES
TOTAL

51

600

651

CHARLES GRUNFELD FOUNDATION, INC.
 FORM 990-PF
 PAGE 2, PART II, LINE 10B
 INVESTMENTS - CORPORATE STOCKS
 EIN: 22-3649095
 DECEMBER 31, 2019

CORPORATE NAME	NO. OF SHARES	ACQUISITION DATE	ORIGINAL COST	2019 FAIR MARKET VALUE
LOCKHEED MARTIN CORP. Original Shares	3,694.83	5/16/05	273,861	1,438,690
LOCKHEED MARTIN CORP. 2010 REINVEST	366.13	12/31/10	28,414	142,564
LOCKHEED MARTIN CORP. 2011 REINVEST	431.97	12/31/11	32,586	168,200
LOCKHEED MARTIN CORP. 2012 REINVEST	653.74	12/31/12	57,728	254,553
LOCKHEED MARTIN CORP. 2013 REINVEST	436.36	12/31/13	51,130	169,910
LOCKHEED MARTIN CORP. 2014 REINVEST	323.56	12/31/14	56,552	125,988
LOCKHEED MARTIN CORP. 2015 REINVEST	228.11	12/31/15	45,331	88,821
LOCKHEED MARTIN CORP. 2016 REINVEST	145.20	12/31/16	33,132	56,538
LOCKHEED MARTIN CORP. 2017 REINVEST	71.86	12/31/17	18,105	27,981
LOCKHEED MARTIN CORP. 2018 REINVEST	60.70	12/31/18	19,418	23,635
Total Lockheed Martin Corp	6,412.46		616,257	2,496,881
MAIN STREET CAPITAL	10,053.16	11/15/2018	383,944	433,392
GABALLI UTILITIES FUND	10,143.50	12/14/2018	88,904	89,669
OMEGA HEALTHCARE INVESTMENTS REIT	5,000.00	12/4/2018	187,270	211,750
TOTAL INVESTMENTS			1,276,375	3,231,692

PART II, LINE 10b

CHARLES GRUNFELD FOUNDATION, INC
TAX YEAR 2019 EIN 22-3649095
PART XV, SUPPLEMENTARY INFORMATION
QUESTION # 3a GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

	RECIPIENT NAME AND ADDRESS	RELATIONSHIP	PURPOSE OF GRANT	AMOUNT
1	WORLD JEWISH CONGRESS 501 MADISON AVE , 9TH FL, NEW YORK NY 10022	N/A	SCHOLORSHIP / EDUCATION	5,000
2	CONGREGATION AHAVAT OLAM 106 WINDELER RD, HOWELL, NEW JERSEY 07731	N/A	SCHOLORSHIP / EDUCATION	9,000
3	BETH MEDRESH GOHOVA 617 6TH STREET, LAKEWOOD, NJ 08701	N/A	SCHOLORSHIP / EDUCATION	2,000
4	CHAI LIFELINE 151 WEST 30TH STREET NEW YORK, NEW YORK 10001	N/A	SCHOLORSHIP / EDUCATION	6,000
5	DOROT, INC 171 WEST 85TH STREET NEW YORK, NEW YORK 10024	N/A	SCHOLORSHIP / EDUCATION	6,000
6	FRIENDS OF JCC KRAKOW 74 LAFAYETTE AVENUE, SUITE 101 SUFFERN, NEW YORK 10901	N/A	SCHOLORSHIP / EDUCATION	6,000
7	AMERICAN SEPHARDI FOUNDATION CENTER FOR JEWISH HISTORY 15 WEST 16TH ST , NEW YORK, NY 10011	N/A	SCHOLORSHIP / EDUCATION	5,000
8	JERICO PUBLIC LIBRARY ONE MERRY LANE, JERICO, NY 11753	N/A	SCHOLORSHIP / EDUCATION	5,000
9	THE JEWISH FOUNDATION FOR THE RIGHTEOUS 305 SEVENTH AVE , 19TH FL, NEW YORK NY 10001	N/A	SCHOLORSHIP / EDUCATION	5,000
10	UJA FEDERATION OF NEW YORK 130 EAST 59TH ST , NEW YORK, NY 10022	N/A	SCHOLORSHIP / EDUCATION	5,000
11	SOPHIE DAVIS SCHOOL FOR BIOMED EDUC 138TH ST & CONVENT AVE , NY NY 10031	N/A	SCHOLORSHIP / EDUCATION	6,000
12	OCEAN COUNTY JEWISH FEDERATION 1235 RT 70 WEST, LAKEWOOD NJ 08701	N/A	SCHOLORSHIP / EDUCATION	5,000
13-16	JEWISH NATIONAL FUND(\$500) & ADELPHI UNIV (\$100) AMERICAN JEWISH HISTORICAL SOCIETY(\$500)Holocaust(\$500) 15 WEST 16TH STREET, NEW YORK NY 10011	N/A	SCHOLORSHIP / EDUCATION	1,600
17	LEO BAECK SOCIETY, CENTER FOR JEWISH HISTORY 15 WEST 16TH ST, NEW YORK, NY 10011	N/A	SCHOLORSHIP / EDUCATION	5,000
18	NATIONAL COUNCIL OF SYNAGOGUE YOUTH 11 BROADWAY, NEW YORK, NY 10004	N/A	SCHOLORSHIP / EDUCATION	5,000
19	CENTER FOR JEWISH HISTORY 15 WEST 16TH STREET, NEW YORK NY 10011	N/A	SCHOLORSHIP / EDUCATION	5,000
20	CHABAD OF BROOKVILLE 1447 CEDAR SWAMP RD , GLEN HEAD, NY 11545	N/A	SCHOLORSHIP / EDUCATION	5,000
21	YIVO INSTITUTE FOR JEWISH RESEARCH 15 WEST 16TH STREET, NEW YORK NY 10011	N/A	SCHOLORSHIP / EDUCATION	5,000
22	MID-ISLAND Y JEWISH COMMUNITY CENTER 45 MANATTO HILL ROAD, PLAINVIEW, NY 11803	N/A	SCHOLORSHIP / EDUCATION	5,000
23	NCFJE CHABAD OF MINEOLA 261 WILLIS AVE , MINEOLA NY 11501	N/A	SCHOLORSHIP / EDUCATION	5,000
24	FUND FOR NEW YORK UNIVERSITY 25 WEST FOURTH STREET, NY NY 10012	N/A	SCHOLORSHIP / EDUCATION	1,000
25	MUSEUM OF JEWISH HERITGE 36 BATTERY PLACE, NY NY 10212	N/A	SCHOLORSHIP / EDUCATION	6,000
26	HADASSAH FOUNDATON 40 WALL STREET, NY, NY 10005	N/A	SCHOLORSHIP / EDUCATION	5,000
27	CONGRAGATION CHAVERIM 5901 EAST SECOND ST , TUCSON, AZ 85711	N/A	SCHOLORSHIP / EDUCATION	3,000
28	AMERICAN SOCIETY OF YAD VASHEM 500 FIFTH AVE , 42ND FLOOR, NY, NY 10110	N/A	SCHOLORSHIP / EDUCATION	5,000
29	JEWISH BROADCASTING SERVICE 165 WEST 46TH ST, SUITE 402, NY, NY 10036-2522	N/A	SCHOLORSHIP / EDUCATION	6,000
30	NATIONAL COMMITTEE FOR FURTHERANCE OF JEWISH EDU 824 EASTERN PKWY, BROOKLYN NY 11213	N/A	SCHOLORSHIP / EDUCATION	5,000
31	THE AMERICAN JEWISH JOINT DISTRIBUTION COMMITTEE, IN 220 E 42ND STREET STE 400, NEW YORK, NY 10017	N/A	SCHOLORSHIP / EDUCATION	4,000
32	INTERNATIONAL FELLOWSHIP OF CHRISTIANS & JEWS 50 N LASALLE STREET, #4300, CHICAGO, IL 60692	N/A	SCHOLORSHIP / EDUCATION	5,000
33	AMERICAN JEWISH CONGRESS 260 MADISON AVE , NEW YORK NY 10016	N/A	SCHOLORSHIP / EDUCATION	5,000
34	HEBREW FREE BURIAL SOCIETY 125 MAIDEN LANE, UNIT 5B, NEW YORK NY 10038	N/A	SCHOLORSHIP / EDUCATION	5,000
35	NATIONAL YIDDISH THEATER FOLKSBIENE 36 BATTERY PLACE, NEW YORK NY 10280	N/A	SCHOLORSHIP / EDUCATION	5,000
36	RABBI ARTHUR SCHNEIR PARK EAST DAY SCHOOL 164 EAST 68TH STREET, NEW YORK NY 10065	N/A	SCHOLORSHIP / EDUCATION	5,000
37	HOLOCAUST MEMORIAL AND TOLERANCE CENTER 100 CRESCENT BEACH RD , GLEN COVE NY 11542	N/A	SCHOLORSHIP / EDUCATION	5,000
TOTAL				<u>166,600</u>