

Form 990-PF

Return of Private Foundation

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

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 THE KCK FOUNDATION 2498-03-4/7 A Employer identification number 83-2380567

Number and street (or P O box number if mail is not delivered to street address) Room/suite B Telephone number (see instructions) 215-419-6000

C/O GLENMEDE TR., CO. N.A. 1650 MARKET ST City or town, state or province, country, and ZIP or foreign postal code PHILADELPHIA, PA 19103-7391

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 11,037,249 J Accounting method Cash Accrual Other (specify)

C If exemption application is pending, check here D 1 Foreign organizations, check here 2 Foreign organizations meeting the 85% test, check here and attach computation E If private foundation status was terminated under section 507(b)(1)(A), check here F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26). Total revenue is 675,065. Total expenses and disbursements is 85,049. Net investment income is 643,351.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	324,460.	377,106.	377,106.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations(attach schedule).			
	b	Investments - corporate stock (attach schedule)			
	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)	9,294,351.	9,771,345.	10,660,143.
	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)	9,618,811.	10,148,451.	11,037,249.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons.			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
23	Total liabilities (add lines 17 through 22)			NONE	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30				
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30				
	26	Capital stock, trust principal, or current funds	9,618,811.	10,148,451.	
	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)	9,618,811.	10,148,451.		
30	Total liabilities and net assets/fund balances (see instructions)	9,618,811.	10,148,451.		

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 9,618,811.
2	Enter amount from Part I, line 27a	2 590,016.
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 10,208,827.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 13	5 60,376.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6 10,148,451.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)

			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 4,887,701.		4,476,815.	410,886.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0- or Losses (from col (h))		
a			410,886.		
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	410,512.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8	{ }		3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation doesn't qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	2,199.	1,607,872.	0.001368
2017			
2016			
2015			
2014			
2 Total of line 1, column (d)			2 0.001368
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 0.001368
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 10,245,391.
5 Multiply line 4 by line 3.			5 14,016.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 6,434.
7 Add lines 5 and 6			7 20,450.
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 49,835.

3

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Total credits and payments'. Total amount owed is 23,446.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Questions include 'Did the foundation attempt to influence any national, state, or local legislation?' and 'Did the foundation have at least \$5,000 in assets?'. Includes a handwritten '2' at the end.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16. Row 11: 'At any time during the year, did the foundation, directly or indirectly, own a controlled entity...' Yes: 11, No: X. Row 12: 'Did the foundation make a distribution to a donor advised fund...' Yes: X, No: SEE STMT. 14. Row 13: 'Did the foundation comply with the public inspection requirements...' Yes: X, No: . Row 14: 'The books are in care of...' C/O GLENMEDE TRUST CO., N.A. Telephone no: (215) 419-6000. Located at: 1650 MARKET ST. STE 1200, PHILADELPHIA, PA ZIP+4: 19103. Row 15: 'Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041...' 15. Row 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?' Yes: 16, No: X.

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

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

Table with 3 columns: Question, Yes, No. Rows 1a-4b. Row 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: X. (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes: , No: X. (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes: , No: X. (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes: , No: X. (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: X. (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: X. Row 1b: '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. Row 1c: 'Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?' 1c, X. Row 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))'. Row 2a: 'At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?' Yes: , No: X. Row 2b: '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. Row 2c: 'If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here'. Row 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: X. Row 3b: '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. Row 4a: 'Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?' 4a, X. Row 4b: 'Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?' 4b, X.

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE	
2	
All other program-related investments See instructions	
3 NONE	

Total. Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	10,044,288.
b	Average of monthly cash balances	1b	357,124.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	10,401,412.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d.	3	10,401,412.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	156,021.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,245,391.
6	Minimum investment return. Enter 5% of line 5	6	512,270.

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	512,270.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	6,434.
b	Income tax for 2019 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	6,434.
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	505,836.
4	Recoveries of amounts treated as qualifying distributions.	4	NONE
5	Add lines 3 and 4	5	505,836.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	505,836.

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	49,835.
b	Program-related investments - total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	49,835.
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	6,434.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	43,401.

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				505,836.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.			43,519.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2019				
a From 2014	NONE			
b From 2015	NONE			
c From 2016	NONE			
d From 2017	NONE			
e From 2018	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ <u>49,835.</u>				
a Applied to 2018, but not more than line 2a			43,519.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2019 distributable amount.				6,316.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f 4c and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020.				499,520.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2015	NONE			
b Excess from 2016	NONE			
c Excess from 2017	NONE			
d Excess from 2018	NONE			
e Excess from 2019	NONE			

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

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

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

	Tax year				(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))
 N/A

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
 N/A

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
- b The form in which applications should be submitted and information and materials they should include
- c Any submission deadlines

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><i>a</i> Paid during the year</p> <p>The Philadelphia Foundation PO BOX 826728, Philadelphia PA 19182</p>		PC	THE BOYCE FAMILY FUND	43,519.
Total ▶ 3a				43,519.
<p><i>b</i> Approved for future payment</p>				
Total ▶ 3b				

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AAR CORP	33.	33.
AFLAC CORP.	254.	254.
AFLAC INCORPORATED DTD 11/7/2014 3.625%	808.	808.
AES CORP.	513.	513.
AQR STYLE PREMIA ALTERNATIVE FUND	2,403.	2,403.
AQR MULTI ASSET FUND	10,051.	10,051.
AT&T INC	85.	85.
COMCAST CABLE COMM HLDGS DTD 11/18/2002	2,108.	2,108.
AARON'S INC	14.	14.
ABBVIE INC COM	95.	95.
ACTIVISION BLIZZARD INC	93.	93.
GQG EMERGING MARKETS EQUITY FUND	1,323.	1,323.
ALLETE	16.	16.
ALLY FINANCIAL INC	271.	271.
ALTRIA GROUP INC	157.	157.
AMAZON INC DTD 12/3/2017 5.2% 12/3/2025	1,224.	1,224.
AMEREN CORP	90.	90.
AMERICAN BEACON BRIDGEWAY LRG CAP VAL	11,760.	11,760.
AMERICAN BEACON SOUND PT FLOATING RATE D	11,881.	11,881.
AMERICAN EXPRESS CO.	58.	58.
AMERICAN HONDA FIN CORP DTD 9/24/2015 2.	459.	459.
AMERICAN TOWER CORP		
AMERISOURCEBERGEN CORP	98.	98.
AMERIPRISE FINANCIAL INC	255.	255.
AMERIS BANCORP	11.	11.
AMETEK INC	81.	81.
AMGEN	313.	313.
AMPHENOL CORP-CL A	13.	13.
ANTHEM INC	150.	150.
APOGEE ENTERPRISES	50.	50.
APPLIED MATERIALS INC	159.	159.
B&G FOODS INC-CLASS A	278.	278.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
BAKER HUGHES COMPANY	123.	123.
BANK OF AMERICA CORP	220.	220.
BANK OF AMERICA CORPORATION DTD 7/30/201	584.	584.
BANK OF AMERICA CORPORATION DTD 4/19/201	150.	150.
BB&T CORPORATION DTD 9/16/2015 3.625% 9/	660.	660.
BEST BUY CO. INC.	233.	233.
BLOOMIN BRANDS INC	56.	56.
BOEING CO.	119.	119.
BOISE CASCADE CO	163.	163.
BOYD GAMING CORP	70.	70.
BRISTOL MYERS SQUIBB CO.	242.	242.
BROOKS AUTOMATION INC	51.	51.
CIGNA CORP	1.	1.
CME GROUP INC.	116.	116.
CSX CORP.	76.	76.
CVS CORP	155.	155.
CALLAWAY GOLF CO.	14.	14.
CANTREL MEDICAL CORP	8.	8.
CARDINAL HEALTH INC.	137.	137.
CATERPILLAR FINANCIAL SERVICES CORP DTD	266.	266.
CELANESE CORP	203.	203.
CENTERPOINT ENERGY INC	260.	260.
CHEMICAL FINANCIAL CORP	88.	88.
CHEVRON CORP	102.	102.
CHURCH & DWIGHT INC DEL COM	75.	75.
CISCO SYSTEMS	389.	389.
CISCO SYSTEMS INC DTD 2/29/2016 2.2% 2/2	418.	418.
CITIGROUP INC	241.	241.
CITIBANK DTD 10/20/2017 2.125% 10/20/202	34.	34.
CITIBANK DTD 1/23/2019 3.65% 1/23/2024	456.	456.
CITIZENS FINANCIAL GROUP INC	316.	316.
CITRIX SYSTEMS INC	38.	38.
COGNIZANT TECH SOLUTIONS CRP	96.	96.
HIT464 K493 05/14/2020 15:14:25		

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
COLGATE PALMOLIVE CO.	51.	51.
COLUMBIA PROPERTY TRUST INC	75.	75.
COMCAST CORP-CL A	243.	243.
COMERICA INC.	168.	168.
CONOCOPHILLIPS COM	49.	49.
CUMMINS ENGINE CO. INC.	170.	170.
DFA INTERNATIONAL CORE EQUITY	13,343.	13,343.
DFA EMERG MKTS CORE EQUITY	7,932.	7,932.
DFA US LARGE CAP EQUITY PORTFOLIO	13,326.	13,326.
DAVE & BUSTERS ENTERTAINMENT INC	58.	58.
DELEK US HOLDINGS INC	108.	108.
DEVON ENERGY CORP	21.	21.
DFA WORLD EX US CORE EQUITY INTL	5,740.	5,740.
DISCOVER FINANCIAL SERVICES	187.	187.
PARAMETRIC COMMODITY STRATEGY FUND	2,170.	2,170.
PARAMETRIC VOLATILITY RSK PREMIUM DEF FD	4,747.	4,747.
EBAY INC	118.	118.
EMCOR GROUP INC.	26.	26.
ENERGIZER HLDGS INC NEW COM	152.	152.
ENERSYS	60.	60.
ENTEGRIS INC	43.	43.
EVERCORE PARTNERS INC-CL A	159.	159.
EXELON CORPORATION	150.	150.
EXPEDIA GROUP INC	28.	28.
FNB CORP	304.	304.
FHLB DTD 11/16/2018 3.25% 11/16/2028	831.	831.
FHLB DTD 11/13/2009 4.125% 12/13/2019	1,914.	1,914.
FHLMC DTD 3/14/2019 3.03% 3/14/2024	283.	283.
FHLMC DTD 5/6/2019 2.85% 5/6/2024	440.	440.
FNMA DTD 5/15/1999 6.25% 5/15/2029	1,324.	1,324.
FNMA DTD 11/3/2000 6.625% 11/15/2030	644.	644.
FNMA DTD 4/26/2016 2.125% 4/24/2026	941.	941.
FNMA DTD 9/8/2014 2.625% 9/6/2024	871.	871.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FHLMC DTD 4/19/2018 2.5% 4/23/2020	1,413.	1,413.
FIDELITY NATIONAL FINANCIAL IN FNF GROUP	215.	215.
FIFTH THIRD BANK	296.	296.
FIRST MIDWEST BANCORP INC/IL	110.	110.
FIRST TR NORTH AMERICAN ENERGY INFRA ETF	3,621.	3,621.
FORD MOTOR COMPANY	264.	264.
FORTUNE BRANDS HOME & SECURITY INC	23.	23.
FOX CORP CL A	69.	69.
GMO QUALITY FUND III	8,015.	8,015.
GALLAGHER ARTHUR J & CO COM	31.	31.
GENERAL DYNAMICS CORP.	83.	83.
GENERAL MILLS INC.	492.	492.
GILEAD SCIENCES INC.	61.	61.
GLENMEDE FUND INC-INTERNATIONAL PORT	14,959.	14,959.
GS FS GOVERNMENT FUND	7,815.	7,815.
GRANITE CONSTRUCTION	70.	70.
GRAPHIC PACKAGING HLDG CO COM	106.	106.
HALLIBURTON CO.	83.	83.
HANCOCK WHITNEY CORPORATION	43.	43.
HANNON ARMSTRONG SUST INFR CAP COM	170.	170.
HEWLETT PACKARD ENTERPRISE CO	106.	106.
HILLENBRAND -INC	111.	111.
HOME BANCSHARES INC	133.	133.
HONEYWELL INTERNATIONAL INC	225.	225.
HOST HOTELS & RESORTS	97.	97.
HUDSON PACIFIC PROPERTIES INC	91.	91.
HUMANA INC.	70.	70.
IBERIABANK CORP	180.	180.
IDACORP INC	18.	18.
INTEL CORP.	128.	128.
INTEL CORPORATION DTD 7/29/2015 3.7% 7/2	362.	362.
INTERCONTINENTAL EXCHANGE GROUP	88.	88.
INTERNATIONAL BUSINESS MACHINES CORP.	66.	66.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTERNATIONAL PAPER CO.	222.	222.
INTERPUBLIC GROUP COS	209.	209.
JP MORGAN CHASE & CO	67.	67.
JPMORGAN CHASE & CO DTD 3/23/2016 3.3% 4	831.	831.
J2 GLOBAL INC	75.	75.
JUNIPER NETWORKS INC	189.	189.
KINDER MORGAN INC	201.	201.
KOHL'S	107.	107.
KROGER CO.	116.	116.
LCI INDUSTRIES	115.	115.
LAM RESEARCH CORP	181.	181.
LEGG MASON BW GLOBAL OP BD-IS	3,075.	3,075.
LEGACY TEXAS FINL GROUP INC	48.	48.
ELI LILLY & CO.	166.	166.
ELI LILLY & COMPANY DTD 3/5/2015 2.75% 6	716.	716.
LUMINEX CORP	37.	37.
MACY'S INC	97.	97.
MARATHON PETROLEUM CORP	441.	441.
MASCO CORP.	31.	31.
MCCORMICK & CO. INC. (NON-VOTING)	130.	130.
MCKESSON HBOC INC	84.	84.
MERCK & CO INC	141.	141.
METLIFE INC	351.	351.
METLIFE INC DTD 8/6/2010 4.75% 2/8/2021	594.	594.
MICROSOFT CORP.	149.	149.
MOLSON COORS BREWING CO	64.	64.
NATIONAL RETAIL PROPERTIES	13.	13.
NETAPP INC	394.	394.
NEWMONT MINING CORP.	382.	382.
NEWS CORP NEW CL A	131.	131.
NEXSTAR BROADCASTING GROUP INC CL A	117.	117.
NUCOR CORP.	126.	126.
OBERWEIS FUNDS INTL OP INSTL	1,549.	1,549.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
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OMNICOM GROUP	390.	390.
ORACLE CORP	176.	176.
ORACLE CORPORATION DTD 5/5/2015 2.95% 5/	658.	658.
ORMAT TECHNOLOGIES INC	35.	35.
OUTFRONT MEDIA INC	67.	67.
OXFORD INDUSTRIES INC	80.	80.
PPL CORPORATION	66.	66.
PNC BANK DTD 4/29/2016 2.15% 4/29/2021	455.	455.
PACKAGING CORP OF AMERICA	126.	126.
PARKER-HANNIFIN CORP.	128.	128.
PEBBLEBROOK HOTEL TRUST	1.	1.
PEPSICO CAPITAL RESOURCES INC DTD 7/17/2	493.	493.
PFIZER INC.	171.	171.
PHILLIPS 66	234.	234.
PIMCO ALL ASSETS AUTH -IS	4,699.	4,699.
PORTLAND GENERAL ELECTRIC CO	81.	81.
PRINCIPAL FINANCIAL GROUP	176.	176.
PROCTER & GAMBLE CO.	141.	141.
PROGRESSIVE CORP OHIO	234.	234.
THE PROGRESSIVE CORPORATION DTD 8/22/201	622.	622.
PROLOGIS INC.		
PRUDENTIAL FINANCIAL INC DTD 11/18/2010	1,144.	1,144.
RADIAN GROUP INC	4.	4.
RAYTHEON COMPANY	109.	109.
REGIONS FINANCIAL CORP	93.	93.
RELIANCE STEEL & ALUMINUM	59.	59.
ROSS STORES INC	120.	120.
CHARLES SCHWAB CORP.	44.	44.
SERVICE CORP INTERNATIONAL	44.	44.
SIMON PROPERTY GROUP INCBLAIR	11.	11.
SINCLAIR BROADCAST GROUP CL-A	29.	29.
SKYWORKS SOLUTIONS INC	40.	40.
SMITH A.O. CORP	27.	27.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SNAP ON TOOLS CORP.	66.	66.
SOUTHERN CO.	74.	74.
SOUTHWEST AIRLINES	106.	106.
STARBUCKS CORP.	229.	229.
STEEL DYNAMICS INC	72.	72.
STORE CAPITAL CORP		
SUNTRUST BANKS INC.	80.	80.
SYNCHRONY FINANCIAL	106.	106.
SYSCO CORP	159.	159.
TCF FINANCIAL CORPORATION NEW	108.	108.
TD AMERITRADE HOLDING CORP	122.	122.
TJX COS INC	91.	91.
TARGET CORP	387.	387.
TARGET CORP DTD 6/26/2014 3.5% 7/1/2024	79.	79.
TARGET CORPORATION DTD 3/27/2019 3.375%	445.	445.
TEMPLETON GLOBAL BOND FUND	11,788.	11,788.
TEXAS INSTRUMENTS INC.	183.	183.
TIMKEN CO.	41.	41.
TOYOTA MOTOR CREDIT DTD 5/16/2014 2.75%	818.	818.
TYSON FOODS INC. CLASS A	50.	50.
U S BANCORP	206.	206.
UMPQUA HOLDINGS CORP	264.	264.
UNITED CMNTY BANK	93.	93.
UNITED STATES TREASURY NOTES DTD 2/15/20	330.	330.
UNITED STATES TREASURY NOTES DTD 11/30/2	285.	285.
US TREASURY N/B DTD 11/15/2009 3.375% 11	2,034.	2,034.
UNITED STATES TREASURY NOTES DTD 3/15/20	90.	90.
UNITED STATES TREASURY NOTES DTD 5/31/20	14.	14.
US TREASURY N/B DTD 7/31/2013 2% 7/31/20	392.	392.
UNITEDHEALTH GROUP INC	99.	99.
UNUMPROVIDENT CORP	238.	238.
VALERO ENERGY CORP	299.	299.
VANGUARD PRIMECAP FUND ADMIRAL SHARES	12,892.	12,892.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
VANGUARD SHORT TERM INFL PROTECTED FUND	3,620.	3,620.
VANGUARD GLOBAL EX US REAL ESTATE	17,530.	17,530.
VANGUARD FTSE ALL-WORLD EX-U	24,552.	24,552.
VANGUARD MARKET NEUTRAL FUND	4,167.	4,167.
VANGUARD INDEX FDS REAL ESTATE ETF	2,821.	2,821.
VANGUARD TOTAL STK MKT IN-AD	5,625.	5,625.
VERIZON COMMUNICATIONS	236.	236.
VISA INC-CLASS A SHARES	76.	76.
WAL-MART STORES INC DTD 4/5/2007 5.875%	1,307.	1,307.
WALGREENS BOOTS ALLIANCE INC	91.	91.
WASTE MANAGEMENT	48.	48.
WELLS FARGO CO	323.	323.
WESTERN ALLIANCE BANCORPORATION	84.	84.
WESTERN DIGITAL CORP.	93.	93.
WESTROCK CO	100.	100.
WINTRUST FINANCIAL CORP	80.	80.
XILINX	67.	67.
XEROX CORP.	66.	66.
XPERI CORP	54.	54.
XEROX HOLDINGS CORP COM NEW	66.	66.
ALLERGAN PLC SHS	32.	32.
AMDOCS LTD	181.	181.
ACCENTURE PLC	147.	147.
EATON CORP PLC ORDINARY	347.	347.
INGERSOLL-RAND PLC	233.	233.
MEDTRONIC PLC SHS	190.	190.
NIELSEN HLDGS PLC	198.	198.
TECHNIPFMC LTD	63.	63.
NXP SEMICONDUCTORS N.V.	82.	82.
ACCRUED MARKET DISCOUNT	374.	374.
TOTAL	264,553.	264,553.

FORM 990PF, PART I - LEGAL FEES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	2,816.			2,816.
TOTALS	2,816.	NONE	NONE	2,816.

FORM 990PF, PART I - ACCOUNTING FEES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	3,500.			3,500.
TOTALS	3,500.	NONE	NONE	3,500.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CUSTODIAN & MANAGEMENT FEES (A)	24,589.	24,589.
TOTALS	24,589.	24,589.

FORM 990PF, PART I - TAXES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	12.	12.
FEDERAL ESTIMATES - PRINCIPAL	3,500.	
FOREIGN TAXES ON QUALIFIED FOR	5,073.	5,073.
FOREIGN TAXES ON NONQUALIFIED	2,040.	2,040.
TOTALS	10,625.	7,125.

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

DESCRIPTION	AMOUNT
ROUNDING DIFFERENCE	1.
MISC ADJ	60,375.
TOTAL	60,376.

FORM 990PF, PART VII-A, LINE 12 EXPLANATIONS
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QUALIFYING DISTRIBUTIONS EXPLANATION

THE BOYCE FAMILY FUND, THE GRANTEE, IS A DONOR ADVISED FUND (DAF) , WHICH WAS SET UP THROUGH THE PHILADELPHIA FOUNDATION. THE ADVISORS OF THE DAF ARE DANIEL J. BOYCE AND SHELLEY BOYCE. THE PHILADELPHIA FOUNDATION IS A PUBLIC CHARITY UNDER SECTION 501(C)(3).