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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0052

2019

Open to Public Inspection

For calendar year 2019, or tax year beginning 10-01-2019, and ending 09-30-2020

Name of foundation
SAMUEL REESE WILLIS FOUNDATION INC
C/O CHARLOTTE GRAVES

A Employer identification number
34-1662189

Number and street (or P.O. box number if mail is not delivered to street address)
4119 CAMELOT COURT

Room/suite

B Telephone number (see instructions)
(330) 666-8241

City or town, state or province, country, and ZIP or foreign postal code
COPLEY, OH 44321

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) ▶\$ 3,183,063

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 ☒ if the foundation is **not** required to attach Sch. B

3 Interest on savings and temporary cash investments 369 369

4 Dividends and interest from securities 83,238 83,238

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10 -33,873

b Gross sales price for all assets on line 6a 423,822

7 Capital gain net income (from Part IV, line 2) 0

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)

12 Total. Add lines 1 through 11 49,734 83,607

Operating and Administrative Expenses

13 Compensation of officers, directors, trustees, etc. 35,206 0 0

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule) 4,995 0 0

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instructions) 6,795 0 0

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule) 1,743 0 0

24 Total operating and administrative expenses. Add lines 13 through 23 48,739 0 0

25 Contributions, gifts, grants paid 130,000 130,000

26 Total expenses and disbursements. Add lines 24 and 25 178,739 0 130,000

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements -129,005

b Net investment income (if negative, enter -0-) 83,607

c Adjusted net income (if negative, enter -0-)

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form 990-PF (2019)

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	126,607	132,477	132,477
	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 ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	165,017	149,893	79,691
	b Investments—corporate stock (attach schedule)	1,382,955	1,287,354	2,453,832
	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)	483,126	458,976	517,063
	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)	2,157,705	2,028,700	3,183,063	
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)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0	0	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	2,157,705	2,028,700	
	29 Total net assets or fund balances (see instructions)	2,157,705	2,028,700	
30 Total liabilities and net assets/fund balances (see instructions) .	2,157,705	2,028,700		

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	2,157,705
2 Enter amount from Part I, line 27a	2	-129,005
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	2,028,700
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	2,028,700

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.)
1a See Additional Data Table			
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 See Additional Data Table			
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 See Additional Data Table			
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	-34,162
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	139,500	2,862,828	0.048728
2017	144,000	2,997,552	0.048039
2016	138,760	2,836,886	0.048913
2015	163,783	2,673,832	0.061254
2014	164,477	2,824,468	0.058233

2 Total of line 1, column (d)	2	0.265167
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	0.053033
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	2,977,827
5 Multiply line 4 by line 3	5	157,923
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	836
7 Add lines 5 and 6	7	158,759
8 Enter qualifying distributions from Part XII, line 4	8	130,000

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	1,672
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	1,672
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,672
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	3,920
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	3,920
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,248
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax 2,248 Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0 (2) On foundation managers. \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) OH		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	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. <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

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? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>CHARLOTTE GRAVES</u> Telephone no. ▶ <u>(330) 666-8241</u>			

Located at ▶ 4119 CAMELOT COURT COPLEY OHZIP+4 ▶ 44321

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			
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶	16	Yes	No

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 ☐ Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b	
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
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	☐ Yes ☐ No	
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? If "Yes" to 6b, file Form 8870.		6b No
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
MICHELE R WAYMAN 127 RIVER HILL RD SE PORT WASHINGTON, OH 43837	TRUSTEE 2.00	8,402	0	0
NICOLET MILLER 1605 OSAGE AVE AKRON, OH 44305	TRUSTEE 2.00	8,402	0	0
CHARLOTTE GRAVES 4119 CAMELOT COURT AKRON, OH 44321	TRUSTEE 2.00	18,402	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	
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 ►	0

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	2,881,593
b	Average of monthly cash balances.	1b	141,582
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,023,175
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	3,023,175
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	45,348
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,977,827
6	Minimum investment return. Enter 5% of line 5.	6	148,891

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	148,891
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	1,672
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	1,672
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	147,219
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	147,219
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	147,219

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	130,000
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	130,000
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	130,000

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				147,219
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. 25,608				
b From 2015. 32,427				
c From 2016.				
d From 2017.				
e From 2018. 271				
f Total of lines 3a through e.	58,306			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 130,000				
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).	0			
d Applied to 2019 distributable amount.				130,000
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)	17,219			17,219
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	41,087			
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).	8,389			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	32,698			
10 Analysis of line 9:				
a Excess from 2015. 32,427				
b Excess from 2016.				
c Excess from 2017.				
d Excess from 2018. 271				
e Excess from 2019.				

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)

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	
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 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	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
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	130,000
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated.

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.)

[illegible]

Part XVII

- | | | | |
|--|--|-----|----|
| | | Yes | No |
|--|--|-----|----|

--	--	--

- | | | |
|-------|--|----|
| 1a(1) | | No |
| 1a(2) | | No |

--	--	--

- | | | |
|--------------|--|-----------|
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |

1c		No
----	--	----

value
ue

[illegible]

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

***** Signature of officer or trustee	2020-11-30 Date	***** Title	May the IRS discuss this return with the preparer shown below (see instr.) ☒ Yes ☐ No
---	---	---	--

Signature of officer or trustee	Date	Title	
--	---	--	--

Paid Preparer Use Only	Print/Type preparer's name NAOMI D GANOE	Preparer's Signature	Date	Check if self-employed ☐	PTIN P01265077
	Firm's name ▶ CBIZ MHM LLC				Firm's EIN ▶ 34-1513062
	Firm's address ▶ 4040 EMBASSY PARKWAY SUITE 100 AKRON, OH 44333				Phone no. (330) 668-6500

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
CORTEVA INC	P	2012-11-21	2019-12-31
DUPOND DE NEMOURS INC	P	2012-01-18	2019-12-31
GLAXOSMITHKLINE PLC ADR	P	2013-01-23	2019-12-31
FT SILICON VLY OPP CA	P	2018-11-28	2019-12-20
FT TECH SEL 68 CA	P	2018-03-28	2020-02-10
RAYTHEON TECHS CORP	P	2009-11-10	2020-04-06
FT TGT HGH QL DIV 1Q19CA	P	2019-01-30	2020-04-09
ABBVIE INC	P	2020-05-13	2020-05-13
ALLERGAN PLC	P	2016-05-11	2020-05-11
HONDA MTR LTD ADR	P	2014-05-30	2020-05-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
14,501		5,015	9,486
31,662		19,374	12,288
27,763		27,440	323
41,408		33,300	8,108
39,065		29,950	9,115
48		18	30
35,533		45,994	-10,461
41		39	2
59,903		77,535	-17,632
32,747		49,979	-17,232

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			9,486
			12,288
			323
			8,108
			9,115
			30
			-10,461
			2
			-17,632
			-17,232

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
COHEN&STEERS TOTL RETURN	P	2015-02-25	2020-05-21
SPDR DJ GLB RL EST ETF	P	2015-02-25	2020-05-21
FT INTL STRG 38 CA	P	2018-05-10	2020-05-07
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
28,813		36,932	-8,119
27,080		38,331	-11,251
83,649		94,077	-10,428
1,609			1,609

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-8,119
			-11,251
			-10,428
			1,609

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
AKRON CANTON REGIONAL FOOD BANK 350 OPPORTUNITY PARKWAY AKRON, OH 44307		501(C)(3)	SUPPORT	10,000
AKRON CIVIC THEATRE 182 SOUTH MAIN STREET AKRON, OH 44308		501(C)(3)	SUPPORT	2,500
AKRON SYMPHONY 92 NORTH MAIN STREET AKRON, OH 44308		501(C)(3)	SUPPORT	5,000
Total ▶ 3a				130,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN RED CROSS 501 WEST MARKET STREET AKRON, OH 44303		501(C)(3)	SUPPORT	22,500
BROKEN CHAINS MINISTRYPO BOX 502 AKRON, OH 44309		501(C)(3)	SUPPORT	10,000
CHRIST CHILD SOCIETY OF AKRON PO BOX 13411 AKRON, OH 44334		501(C)(3)	SUPPORT	5,000
Total ▶ 3a				130,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
CROWN POINT3220 IRA ROAD BATH, OH 44210		501(C)(3)	SUPPORT	3,500
EMPOWERING EPILEPSY 32342 SPRINGSIDE LANE SOLON, OH 44139		501(C)(3)	SUPPORT	3,000
FAMILY PROMISE OF SUMMIT COUNTY 111 EAST VORIS STREET AKRON, OH 44311		501(C)(3)	SUPPORT	2,500
Total ▶ 3a				130,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
FIRST TEE OF GREATER AKRON 2000 SOUTH HAWKINS AVENUE AKRON, OH 44314		501(C)(3)	SUPPORT	4,000
GOOD SAMARITIAN HUNGER CENTER 420 SOUTH HAWKINS AVENUE AKRON, OH 44320		501(C)(3)	SUPPORT	5,000
GOODWILL INDUSTRIES 570 EAST WATERLOO ROAD AKRON, OH 44319		501(C)(3)	SUPPORT	2,000
Total ▶ 3a				130,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
HAVEN OF REST MINISTRIES 175 EAST MARKET STREET AKRON, OH 44308		501(C)(3)	SUPPORT	5,000
OPEN M941 PRINCETON STREET AKRON, OH 44311		501(C)(3)	SUPPORT	15,000
RONALD MCDONALD HOUSE 141 W STATE ST AKRON, OH 44302		501(C)(3)	SUPPORT	5,000
Total ▶ 3a				130,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
SALVATION ARMY 190 SOUTH MAPLE STREET AKRON, OH 44302		501(C)(3)	SUPPORT	5,000
ST BERNARD HUNGER FUND 44 UNIVERSITY AVENUE AKRON, OH 44308		501(C)(3)	SUPPORT	5,000
UNITED WAY OF SUMMIT COUNTY 37 N HIGH ST AKRON, OH 44308		501(C)(3)	SUPPORT	5,000
Total ▶ 3a				130,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
HOPE AND HEALING SURVIVOR RESOURCE CENTER 974 E MARKET ST AKRON, OH 44305		501(C)(3)	SUPPORT	5,500
FIRST GLANCE943 KENNMORE BLVD AKRON, OH 44314		501(C)(3)	SUPPORT	3,000
BIG BROTHERS BIG SISTERS 50 S MAIN ST LL 110 AKRON, OH 44308		501(C)(3)	SUPPORT	2,500
Total ▶ 3a				130,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
THE WELL CDC647 E MARKET ST AKRON, OH 44304		501(C)(3)	SUPPORT	4,000
Total ▶ 3a				130,000

TY 2019 Accounting Fees Schedule

Name: SAMUEL REESE WILLIS FOUNDATION INC
C/O CHARLOTTE GRAVES

EIN: 34-1662189

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING & TAX RTN	4,995	0		0

TY 2019 Investments Corporate Stock Schedule

Name: SAMUEL REESE WILLIS FOUNDATION INC
C/O CHARLOTTE GRAVES
EIN: 34-1662189

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ANTHEM INC	74,590	104,213
APPLE INC	54,104	324,268
AT&T	52,255	54,169
CATERPILLAR INC	51,048	96,948
COLGATE PALMOLIVE CO	19,719	154,300
CORTEVA INC	5,004	0
DEERE AND COMPANY	60,760	160,682
DEUTSCHE X-TRACKERS	52,470	53,550
DOW INC	59,058	61,165
DUKE ENERGY	49,180	88,560
EXXON MOBIL CORP	15,579	6,866
FIRST TRUST - DOW JONES	38,083	56,499
FORTUNE BRANDS HOME AND SEC INC	4,263	69,216
HUNTINGTON BANKSHARES	42,842	41,008
ISHARES	69,708	54,846
KIMBERLY CLARK CORP	23,540	92,140
KKR & COMPANY DEL COM UNITS	100,456	199,172
MCDONALDS CORP	26,289	65,847
MERCK & COMPANY INC NEW	73,841	124,425
NEWELL BRANDS INC	50,703	46,332
OPPENHEIMER	59,295	90,654
PEPSICO	36,295	76,230
RAYTHEON COMPANY	39,248	107,427
SELECT SECTOR	30,024	35,640
STANLEY BLACK & DECKER	51,002	68,124
WISDOMTREE EMERGING MARKETS	26,987	17,620
ZOETIS INC CL A	8,011	74,251
ABBVIE INC	22,571	23,474
ALPHABET INC CL C	30,147	30,862
SECTOR HEALTHCARE	30,382	31,644

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ARK INNOVATION ETF	29,900	43,700

TY 2019 Investments Government Obligations Schedule

Name: SAMUEL REESE WILLIS FOUNDATION INC
C/O CHARLOTTE GRAVES

EIN: 34-1662189

**US Government Securities - End
of Year Book Value:**

149,893

**US Government Securities - End
of Year Fair Market Value:**

79,691

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2019 Investments - Other Schedule

Name: SAMUEL REESE WILLIS FOUNDATION INC
C/O CHARLOTTE GRAVES

EIN: 34-1662189

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DOMINION ENERGY INC	AT COST	25,460	25,640
FIRST TRUST - INNOVATIVE TECH 23	AT COST	45,521	64,911
FIRST TRUST - STONEBRIDGE PFD INC 22	AT COST	12,751	12,367
NEXTERA ENERGY CAP HLDGS	AT COST	112,500	113,490
PUBLIC STORAGE DEP SHS	AT COST	25,348	25,570
FIRST TRUST - TECH SELECT 71	AT COST	57,606	88,478
FIRST TRUST WORLDWD ECON RECOVERY 6	AT COST	109,982	124,523
FIRST TRUST NEXTGEN COMM TECH PORT 4	AT COST	41,396	42,662
HANCOCK JOHN PREM DIV FUND	AT COST	28,412	19,422

TY 2019 Other Expenses Schedule

Name: SAMUEL REESE WILLIS FOUNDATION INC
C/O CHARLOTTE GRAVES

EIN: 34-1662189

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE/BOND EXPENSE	1,571	0		0
MISCELLENOUS EXPENSE	172	0		0

TY 2019 Taxes Schedule

Name: SAMUEL REESE WILLIS FOUNDATION INC
C/O CHARLOTTE GRAVES

EIN: 34-1662189

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE OF OHIO FILING FEES	200	0		0
FOREIGN TAXES	162	0		0
FEDERAL INCOME TAX	6,433	0		0