

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

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

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning 12/1/2019, and ending 11/30/2020

Name of foundation
RELGALF CHARITABLE FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
1925 NORTH FLAGLER DRIVE

City or town, state or province, country, and ZIP or foreign postal code
WEST PALM BEACH FL 33407

Foreign country name Foreign province/state/county Foreign postal code

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

H Check type of organization ☒ Section 501(c)(3) exempt private foundation **04**
☐ 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) ► \$ **4,253,033**

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

A Employer identification number
59-6874133

B Telephone number (see instructions)
(561) 659-3711

C If exemption application is pending, check here ☐ **6**

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).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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				
4	Dividends and interest from securities	290,976	290,976		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	18,052			
b	Gross sales price for all assets on line 6a 968,193				
7	Capital gain net income (from Part IV, line 2)		18,052		
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	309,028	309,028	0	
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	1,575	1,575		
c	Other professional fees (attach schedule)	12,090	12,090		
17	Interest				
18	Taxes (attach schedule) (see instructions)	1,208	1,208		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	456	456		
24	Total operating and administrative expenses. Add lines 13 through 23	15,329	15,329	0	0
25	Contributions, gifts, grants paid	307,297			307,297
26	Total expenses and disbursements. Add lines 24 and 25	322,626	15,329	0	307,297
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-13,598			
b	Net investment income (if negative, enter -0-)		293,699		
c	Adjusted net income (if negative, enter -0-)			0	

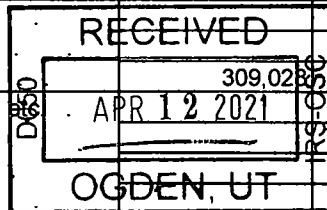
For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2019)

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Operating and Administrative Expenses



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			
	2	Savings and temporary cash investments	13,312	90,033	90,033
	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)	1,924,696	1,834,727	4,163,000
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
Liabilities	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)	1,938,008	1,924,760	4,253,033
	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 ▶ <input type="checkbox"/>			
	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"/>			
	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	1,938,008	1,924,760	
	29	Total net assets or fund balances (see instructions)	1,938,008	1,924,760	
	30	Total liabilities and net assets/fund balances (see instructions)	1,938,008	1,924,760	

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	1,938,008
2	Enter amount from Part I, line 27a	2	-13,598
3	Other increases not included in line 2 (itemize) ▶ <u>MUTUAL FUND TIMING DIFFERENCES</u>	3	350
4	Add lines 1, 2, and 3	4	1,924,760
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	1,924,760

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 See Attached Statement				
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

(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) Gain (Col (h) gain minus col (k); but not less than 0) or Losses (from col (h))
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	18,052
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	117,839

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	286,146	6,268,146	0.045651
2017	339,850	6,658,354	0.051041
2016	352,140	6,869,791	0.051259
2015	356,708	7,188,701	0.049621
2014	412,218	7,290,856	0.056539

2 Total of line 1, column (d)	2	0.254111
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	0.050822
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	4,594,445
5 Multiply line 4 by line 3	5	233,499
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,937
7 Add lines 5 and 6	7	236,436
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	307,297

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	2,937
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	2,937
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	2,937
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	41,889
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	41,889
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	38,952
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax 38,952 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?		X
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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (2) On foundation managers. \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	X
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>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions FL		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	N/A	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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.		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address <input type="checkbox"/> N/A		
14 The books are in care of <input type="checkbox"/> GEORGE G MATTHEWS Telephone no. <input type="checkbox"/> (561) 659-3711		
Located at <input type="checkbox"/> 1925 NORTH FLAGLER DRIVE WEST PALM BEACH FL ZIP+4 <input type="checkbox"/> 33407		
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 <input type="checkbox"/> 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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country <input type="checkbox"/>		

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

	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
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. Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years <input type="checkbox"/> 20 <input type="checkbox"/> 20 <input type="checkbox"/> 20 <input type="checkbox"/> 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) <input type="checkbox"/>	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/> 20 <input type="checkbox"/> 20 <input type="checkbox"/> 20 <input type="checkbox"/> 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) <input type="checkbox"/>	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019? <input type="checkbox"/>	4b	X

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

- 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. ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance, check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No
- 8** Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attached Statement	00	0		
	00	0		
	00	0		
	00	0		
	00	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 N/A	
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 N/A	
2	
3 All other program-related investments. See instructions.	

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	4,476,761
b	Average of monthly cash balances	1b	187,650
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	4,664,411
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	
3	Subtract line 2 from line 1d	3	4,664,411
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	69,966
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,594,445
6	Minimum investment return. Enter 5% of line 5	6	229,722

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	229,722
2a	Tax on investment income for 2019 from Part VI, line 5	2a	2,937
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,937
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	226,785
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	226,785
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	226,785

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	307,297
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	307,297
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	2,937
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	304,360

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				226,785
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			307,297	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 307,297			307,297	
a Applied to 2018, but not more than line 2a			307,297	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2019 distributable amount				
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).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
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				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				226,785
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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

Form **990-PF** (2019)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	290,976	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	18,052	
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)		0		309,028	0
13 Total. Add line 12, columns (b), (d), and (e)				13 309,028	309,028

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

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
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1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash

(2) Other assets

b Other transactions

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

[illegible]☐ Yes ☒ No

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

[illegible]

Signature of officer or trustee

~~8/22/21~~
Date

▶ ~~X~~ Thurston
Title

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

See instructions ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name _____

SCOTT D DRUKER

Preparer's signature

SCOTT D DRUKER

Date _____

3/13/2021

Check ☒ if
self-employed

PTIN

P00011419

Firm's name ► SCOTT DRUKER, CPA, J.D.

Firm's EIN ▶ 47-2868432

Firm's address ► 1483 NEWCASTLE TERRACE, WELLINGTON, FL 33414-2209

Phone no (561) 549-1185

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

LAKE PLACID CENTER FOR THE ARTS

Street

17 ALGONQUIN DRIVE

City

LAKE PLACID

State

NY

Zip Code

12946

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL

Amount

2,000

Name

MOUNTAIN STATES LEGAL FOUNDATION

Street

2596 SOUTH LEWIS WAY

City

LAKEWOOD

State

CO

Zip Code

80227

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL

Amount

10,000

Name

NATIONAL TROPICAL BOTANICAL GARDEN

Street

3530 PAPALINA ROAD

City

KALAHEO

State

HI

Zip Code

96741

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL

Amount

10,000

Name

PALM BEACH STATE COLLEGE FOUNDATION INC

Street

4200 CONGRESS AVENUE

City

WEST PALM BEACH

State

FL

Zip Code

33461

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL

Amount

15,000

Name

POLK STATE COLLEGE FOUNDATION

Street

999 ANENUE H, NE

City

WINTER HAVEN

State

FL

Zip Code

33881

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL

Amount

15,000

Name

RAYMOND F KRAVIS CENTER PERFORMING ARTS

Street

701 OKEECHOBEE BLVD

City

WEST PALM BEACH

State

FL

Zip Code

33401

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL

Amount

10,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

REHABILITATION CNTR FOR CHILDREN & ADULTS

Street

300 ROYAL PALM WAY

City

PALM BEACH

State

FL

Zip Code

33480

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL

Amount

7,000

Name

THE HENRY MORRISON FLAGLER MUSEUM

Street

ONE WHITEHALL WAY

City

PALM BEACH

State

FL

Zip Code

33480

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL

Amount

51,797

Name

TRUSTBRIDGE HOSPICE FOUNDATION

Street

5300 EAST AVENUE

City

WEST PALM BEACH

State

FL

Zip Code

33407

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL

Amount

5,000

Name

WILD OCEANS

Street

P O BOX 180701

City

TALLAHASSEE

State

FL

Zip Code

32318

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL

Amount

5,000

Name

IBMA FOUNDATIONS

Street

4206 GALLATIN PIKE

City

NASHVILLE

State

TN

Zip Code

37216

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL

Amount

5,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Part I, Line 6 (880-FR) - Gain/Loss from Sale of Assets Other Than Inventory

Description	CLIP#	Check 'X' to include in Part IV	Check 'X' if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expanded Sale and Cost of Improvements	Depreciation Adjustments	Net Gain or Loss
Long Term Capital Gains	0						42,209	47,544	988,198		0	18,038
Short Term Capital Gains	0						30,479	23,929				6,550
1 300 S-S CORP. RES. CO.		X		P	6/24/2019	12/28/2019						-5,336
2 120 S-S CORP. RES. CO.		X		P	10/22/2019	12/28/2019						6,550
3 500 S-S CORP. RES. CO.		X		P	10/31/2019	12/28/2019						9,880
4 RETURN OF PRINCIPAL		X		P	12/1/2019	11/30/2020	308	308				0
5 THROUGH NATIONAL		X		P	11/30/2019	12/1/2019	283,388	377,422				-19,034
6 THROUGH NATIONAL		X		P	12/1/2019	11/30/2020	607,024	480,988				126,036

Part I, Line 16b (990-PF) - Accounting Fees

		1,575	1,575	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREPARATION FEE	1,575	1,575		0

Part I, Line 16c (990-PF) - Other Professional Fees

		12,090	12,090	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	AGENCY FEES	12,090	12,090		0

Part I, Line 18 (990-PF) - Taxes

		1,208	1,208	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES	1,208	1,208		0

Part I, Line 23 (990-PF) - Other Expenses

		456	456	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INVESTMENT FEES	456	456		0

Part II, Line 10b (990-PF) - Investments - Corporate Stock

Description		Num Shares/ Face Value	1,924,696		1,834,727		6,109,071		4,163,000	
			Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	EXXON MOBIL CORP	55,890	0	0	3,807,786	2,131,086	0	0	3,807,786	2,131,086
2	CITIGROUP INC	1,500	97,153	0	112,680	0	0	0	112,680	0
3	GOLDMAN SACHS GROUP INC	500	107,456	0	110,675	0	0	0	110,675	0
4	PORSCHE AUTOMOBIL HOLDING SE UNSP	15,800	100,021	100,021	117,030	100,741	0	0	117,030	100,741
5	XPERI CORP	4,000	52,203	0	79,160	0	0	0	79,160	0
6	NORWEGIAN CRUISE LIN HLDG	2,000	99,450	0	107,280	0	0	0	107,280	0
7	SEAGATE TECHNOLOGY PLC	2,000	99,800	79,840	149,200	117,620	0	0	149,200	117,620
8	SENSATA TECHNOLOGIES HOLDING	2,100	98,327	98,327	108,129	102,543	0	0	108,129	102,543
9	ALTIRIA GROUP INC	2,200	97,035	97,035	109,340	87,626	0	0	109,340	87,626
10	AMGEN INC	250	90,754	45,377	117,360	55,510	0	0	117,360	55,510
11	BANK OF AMERICA CORP	4,000	97,816	97,817	133,280	112,640	0	0	133,280	112,640
12	CISCO SYS INC	2,500	111,918	111,918	113,275	107,550	0	0	113,275	107,550
13	DELTA AIRLINES INC	2,000	105,679	105,679	114,620	80,500	0	0	114,620	80,500
14	FOX CORP CL B	3,600	128,478	128,478	125,928	102,168	0	0	125,928	102,168
15	GENERAL ELECTRIC CO	12,500	94,780	94,780	140,875	127,250	0	0	140,875	127,250
16	MCKESSON CORP	450	102,234	51,117	130,176	80,959	0	0	130,176	80,959
17	NORTONLIFELOCK INC	4,000	70,996	0	99,600	0	0	0	99,600	0
18	SONY CORP SPON ADR	1,000	107,117	53,559	126,960	93,290	0	0	126,960	93,290
19	STARS GROUP INC	5,800	115,657	0	140,882	0	0	0	140,882	0
20	XPO LOGISTICS INC	1,500	100,278	0	124,035	0	0	0	124,035	0
21	COMMScope HOLDINGS CO INC	3,000	47,544	0	40,800	0	0	0	40,800	0
22	B&G FOODS INC	1,500	0	39,527	0	41,535	0	0	39,527	41,535
23	BERKSHIRE HATHAWAY INC CL B	200	0	41,575	0	45,782	0	0	41,575	45,782
24	BRISTOL-MYERS SQUIBB CO	600	0	38,225	0	37,440	0	0	38,225	37,440
25	CVS HEALTH CORPORATION	700	0	45,848	0	47,453	0	0	45,848	47,453
26	DAVITA INC	500	0	43,406	0	54,925	0	0	43,406	54,925
27	HANES BRANDS INC	3,000	0	44,306	0	42,600	0	0	44,306	42,600
28	JPMORGAN CHASE & CO	500	0	47,475	0	58,940	0	0	47,475	58,940
29	LKQ CORP	2,800	0	84,768	0	98,616	0	0	84,768	98,616
30	MDC HOLDINGS INC	1,000	0	44,843	0	48,270	0	0	44,843	48,270
31	PETMED EXPRESS INC	1,400	0	40,829	0	42,980	0	0	40,829	42,980
32	WILLIAM HILL ADR	12,000	0	116,425	0	171,864	0	0	116,425	171,864
33	STORE CAP CORP	1,500	0	40,234	0	48,840	0	0	40,234	48,840
34	SPDR GOLD TR GOLD SHS	250	0	46,165	0	41,667	0	0	46,165	41,667
35	CITIGROUP INC	500	0	97,153	0	82,605	0	0	97,153	82,605

Part IV (990-PF) Capital Gains and Losses for Tax on Investment Income

Amount

Long Term CG Distributions 7
Short Term CG Distributions 0

Line	Description of Property Sold	UBIP#	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expenses of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gain or Loss	Excess FMV Over Adjusted Basis	Gain or Loss
1	300 S-S COMMERCIAL		P	6/24/2019	12/28/2019	42,208			47,544	-5,336	0	0	0	-5,336	0	0
2	1200 S-S STARS GROUP INC		P	10/22/2019	12/28/2019	30,479			23,939	6,540	0	0	0	6,540	0	0
3	500 S-S SPACATIEO-NOL		P	10/31/2018	12/28/2019	29,803			19,990	9,813	0	0	0	9,813	0	0
4	RETURN OF PRINCIPAL		P	12/1/2019	11/30/2020	308			308	0	0	0	0	0	0	0
5	THROUGH-INTERNATIONAL		P	11/30/2019	12/1/2019	298,398			377,422	-179,024	0	0	0	-179,024	0	0
6	THROUGH-INTERNATIONAL		P	12/1/2019	11/30/2020	607,094			480,993	126,041	0	0	0	126,041	0	0

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

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