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

2020

Open to Public Inspection

For calendar year 2020, or tax year beginning 01-01-2020 , and ending 12-31-2020

Name of foundation
FRANK & PEARL GELBMAN CHARITABLE FDN

A Employer identification number
20-6609204

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
PO BOX 1558 DEPT EA5W86

B Telephone number (see instructions)
(330) 742-7021

City or town, state or province, country, and ZIP or foreign postal code
COLUMBUS, OH 43216

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*) ▶$ 12,463,324

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				
	4	Dividends and interest from securities	187,145	184,947		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	620,511			
	b	Gross sales price for all assets on line 6a 6,111,300				
	7	Capital gain net income (from Part IV, line 2)		620,511		
	8	Net short-term capital gain			0	
	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	807,656	805,458		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	94,606	47,303		47,303
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	900	0	0	900
	c	Other professional fees (attach schedule)				0
	17	Interest	267	267		0
	18	Taxes (attach schedule) (see instructions)	24,770	1,484		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	200			200
	24	**Total operating and administrative expenses.** Add lines 13 through 23	120,743	49,054	0	48,403
	25	Contributions, gifts, grants paid	385,500			385,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	506,243	49,054	0	433,903
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	301,413			
	b	**Net investment income** (if negative, enter -0-)		756,404		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing		1,729	1,729
2	Savings and temporary cash investments	244,004	204,084	204,084
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶		0	0
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 ▶ 0			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U.S. and state government obligations (attach schedule)	99,949		
b	Investments—corporate stock (attach schedule)	6,217,808	6,679,100	10,787,549
c	Investments—corporate bonds (attach schedule)	1,451,868	1,447,502	1,469,962
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			0
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)	8,013,629	8,332,415	12,463,324
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	
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	8,013,629	8,332,415	
25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☐ and complete lines 26 through 30.			
26	Capital stock, trust principal, or current funds			
27	Paid-in or capital surplus, or land, bldg., and equipment fund			
28	Retained earnings, accumulated income, endowment, or other funds			
29	**Total net assets or fund balances** (see instructions)	8,013,629	8,332,415	
30	**Total liabilities and net assets/fund balances** (see instructions)	8,013,629	8,332,415	

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	8,013,629
2	Enter amount from Part I, line 27a	2	301,413
3	Other increases not included in line 2 (itemize) ▶	3	18,676
4	Add lines 1, 2, and 3	4	8,333,718
5	Decreases not included in line 2 (itemize) ▶	5	1,303
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	8,332,415

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	620,511
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

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1 Reserved

(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved

2	Reserved	2	
3	Reserved.	3	
4	Reserved	4	
5	Reserved	5	
6	Reserved	6	
7	Reserved	7	
8	Reserved ,	8	

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	Reserved.			1	10,514
c	All other domestic foundations enter 1.39% 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	10,514
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	10,514
6	Credits/Payments:				
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	14,212		
b	Exempt foreign organizations—tax withheld at source	6b	0		
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d.			7	14,212
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	3,698
11	Enter the amount of line 10 to be: **Credited to 2021 estimated tax** ▶ 3,698	**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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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? *If "No," attach explanation* .	8b		No
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 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶HUNTINGTON NATIONAL BANK Telephone no. ▶(330) 742-7021

Located at ▶PO BOX 1558 DEPT EA5W86 COLUMBUS OH ZIP+4 ▶43216

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 |

			Yes	No
16	At any time during calendar year 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2020?.	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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020?. ☐ 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 2020 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 2020.)*.	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 2020?	4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions. ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year? ☐ Yes ☑ No			

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
HUNTINGTON NATIONAL BANK PO BOX 1558 DEPT EA4E86 COLUMBUS, OH 43216	TRUSTEE 40	94,606		

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 . . . . ▶	

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	10,829,491
b	Average of monthly cash balances.			1b	225,071
c	Fair market value of all other assets (see instructions).			1c	0
d	**Total** (add lines 1a, b, and c).			1d	11,054,562
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	11,054,562
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).			4	165,818
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	10,888,744
6	**Minimum investment return.** Enter 5% of line 5.			6	544,437

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	544,437
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	10,514		
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b			
c	Add lines 2a and 2b.			2c	10,514
3	Distributable amount before adjustments. Subtract line 2c from line 1.			3	533,923
4	Recoveries of amounts treated as qualifying distributions.			4	1,000
5	Add lines 3 and 4.			5	534,923
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	534,923

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	433,903
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	433,903
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	433,903

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7					534,923
2 Undistributed income, if any, as of the end of 2020:					
a Enter amount for 2019 only.				8,103	
b Total for prior years: 20____ , 20____ , 20____			0		
3 Excess distributions carryover, if any, to 2020:					
a From 2015.	0				
b From 2016.	0				
c From 2017.	0				
d From 2018.	0				
e From 2019.	0				
f **Total** of lines 3a through e.		0			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ 433,903					
a Applied to 2019, but not more than line 2a				8,103	
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 2020 distributable amount.					425,800
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2020. *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
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.			0		
d Subtract line 6c from line 6b. Taxable amount —see instructions			0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions				0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020					109,123
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 2015 not applied on line 5 or line 7 (see instructions) . . .		0			
9 **Excess distributions carryover to 2021.** Subtract lines 7 and 8 from line 6a		0			
10 Analysis of line 9:					
a Excess from 2016. . . .	0				
b Excess from 2017. . . .	0				
c Excess from 2018. . . .	0				
d Excess from 2019. . . .	0				
e Excess from 2020. . . .	0				

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 2020, enter the date of the ruling. . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
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).)

NONE

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.

NONE

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
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				385,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	187,145	
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	620,511	
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). .				807,656	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 807,656

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee	Date	Title
******	2021-05-12	******

May the IRS discuss this return with the preparer shown below (see instr.) ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶	PTIN
LAWRENCE F MCGUIRE		2021-05-12	☑	P01233953

Firm's name ▶ PRICEWATERHOUSECOOPERS LLP — Firm's EIN ▶13-4008324

Firm's address ▶ 600 GRANT ST 47TH FLOOR
PITTSBURGH, PA 15219 — Phone no. (412) 355-6000

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

(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.)
2666.67 INVESCO OPPENHEIMER DEVELOPING MARKETS			2020-05-12
902.12 INVESCO OPPENHEIMER DEVELOPING MARKETS			2020-07-23
950.77 INVESCO OPPENHEIMER DEVELOPING MARKETS		2012-08-14	2020-08-20
2000. ATT INC		2016-04-14	2020-05-12
50000. ABBOTT LABS 2.55% 03/15/2022		2016-03-24	2020-04-22
350. AUTOMATIC DATA PROCESSING		2020-01-24	2020-07-23
100000. BANK OF NOVA SCOTIA 2.8% 07/21/2021		2014-10-21	2020-11-09
200. BAXTER INTERNATIONAL INC		2012-12-26	2020-01-24
300. BERKSHIRE HATHAWAY CL-B		2018-02-12	2020-07-23
100000. CHEVRON CORPORATION 2.427% 06/24/2020-20		2014-10-22	2020-06-24

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)
100,000		94,007	5,993
40,000		29,719	10,281
42,528		30,605	11,923
57,900		76,720	-18,820
51,640		50,589	1,051
51,395		62,428	-11,033
101,740		100,727	1,013
18,214		7,183	11,031
57,739		59,349	-1,610
100,000		102,524	-2,524

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	
			5,993
			10,281
			11,923
			-18,820
			1,051
			-11,033
			1,013
			11,031
			-1,610
			-2,524

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

(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.)
100. CHURCH & DWIGHT CO INC		2011-04-27	2020-03-26
300. CISCO SYSTEMS, INC.			2020-01-24
1000. CISCO SYSTEMS, INC.			2020-03-26
500. CISCO SYSTEMS, INC.			2020-08-20
500. COMCAST CORP		2012-08-14	2020-08-20
1000. COMCAST CORP			2020-08-20
1000. CONOCOPHILLIPS		2018-05-21	2020-03-26
900. CONSOLIDATED EDISON INC COM		2018-09-05	2020-03-26
250. CONSTELLATION BRANDS INC CL A		2019-04-23	2020-01-24
250. CONSTELLATION BRANDS INC CL A		2018-02-12	2020-01-24

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)
6,286		1,974	4,312
14,742		5,535	9,207
38,299		18,120	20,179
21,115		8,782	12,333
21,620		8,683	12,937
43,239		39,524	3,715
30,659		70,130	-39,471
65,123		72,323	-7,200
48,536		52,123	-3,587
48,536		53,316	-4,780

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	
			4,312
			9,207
			20,179
			12,333
			12,937
			3,715
			-39,471
			-7,200
			-3,587
			-4,780

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

(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.)
166. CORTEVA INC		2011-09-28	2020-01-24
500. CORTEVA INC		2011-09-28	2020-03-26
800. DOLLAR TREE INC		2018-09-05	2020-03-26
250. DOW INC		2011-09-28	2020-05-12
250. DOW INC		2011-09-28	2020-07-23
366. DUPONT DE NEMOURS INC		2011-09-28	2020-05-12
300. DUPONT DE NEMOURS INC		2011-09-28	2020-07-23
400. EBAY INC		2012-02-03	2020-01-24
400. EBAY INC		2012-02-03	2020-03-26
75000. EBAY INC 3.250% 10/15/2020		2015-01-13	2020-07-23

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)
4,651		2,177	2,474
11,947		6,557	5,390
62,495		65,335	-2,840
8,562		5,921	2,641
10,632		5,921	4,711
17,014		13,230	3,784
16,482		10,844	5,638
14,245		5,368	8,877
11,752		5,368	6,384
75,000		77,665	-2,665

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	
			2,474
			5,390
			-2,840
			2,641
			4,711
			3,784
			5,638
			8,877
			6,384
			-2,665

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

(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.)
200. ECOLAB INC			2020-05-12
100. ECOLAB INC		2020-03-26	2020-07-23
100. ECOLAB INC		2020-03-26	2020-08-20
200. EDWARDS LIFESCIENCES CORP		2018-05-21	2020-01-24
1000. EDWARDS LIFESCIENCES CORP			2020-07-23
500. EMERSON ELECTRIC CO			2020-03-26
75000. EMERSON ELECTRIC CO 2.625% 12/01/2021-20		2015-06-01	2020-11-19
75000. ESTEE LAUDER CO 1.7% 05/10/2021-2021		2020-07-23	2020-09-09
2871.57 FEDERATED INSTITUTIONAL HIGH-YIELD BOND		2015-12-02	2020-04-01
794.08 GATEWAY FUND - CLASS Y		2016-02-09	2020-01-24

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)
39,133		34,951	4,182
20,958		15,897	5,061
19,411		15,897	3,514
46,201		27,463	18,738
77,758		54,126	23,632
23,402		28,545	-5,143
76,581		75,473	1,108
75,584		75,788	-204
24,322		26,933	-2,611
27,689		22,480	5,209

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	
			4,182
			5,061
			3,514
			18,738
			23,632
			-5,143
			1,108
			-204
			-2,611
			5,209

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

(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.)
2291.48 GOLDMAN SACHS INFLATION PROTECTED SECUR		2017-10-04	2020-04-01
1500. HP INC		2019-06-21	2020-03-26
100. HOME DEPOT INC.		2015-12-02	2020-01-24
200. HONEYWELL INTL INC COM		2016-06-23	2020-01-24
5000. ISHARES COMEX GOLD TR		2020-08-20	2020-08-31
5000. ISHARES COMEX GOLD TR		2020-08-20	2020-09-30
5000. ISHARES COMEX GOLD TR		2020-08-20	2020-10-31
5000. ISHARES COMEX GOLD TR		2020-08-20	2020-11-30
5000. ISHARES COMEX GOLD TR		2020-08-20	2020-12-31
6552. ISHARES RUSSELL MID-CAP ETF		2018-12-24	2020-01-24

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)
25,000		24,061	939
24,029		31,170	-7,141
23,415		13,404	10,011
35,974		22,458	13,516
20			20
19			19
19			19
18			18
19			19
399,795		287,670	112,125

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	
			939
			-7,141
			10,011
			13,516
			20
			19
			19
			18
			19
			112,125

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

(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.)
9448. ISHARES RUSSELL MID-CAP ETF		2018-12-24	2020-03-26
400. ISHARES US FINANCIALS ETF		2019-04-23	2020-05-12
400. ISHARES US FINANCIALS ETF			2020-07-23
3500. ISHARES SILVER TRUST (HOLDS SILVER BARS)		2020-08-20	2020-08-31
3500. ISHARES SILVER TRUST (HOLDS SILVER BARS)		2020-08-20	2020-09-30
3500. ISHARES SILVER TRUST (HOLDS SILVER BARS)		2020-08-20	2020-10-31
3500. ISHARES SILVER TRUST (HOLDS SILVER BARS)		2020-08-20	2020-11-30
3500. ISHARES SILVER TRUST (HOLDS SILVER BARS)		2020-08-20	2020-12-31
100. LOCKHEED MARTIN (COMMON STOCK)		2016-08-31	2020-01-24
3594.01 MFS GLOBAL REAL ESTATE FUND		2020-01-24	2020-08-20

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)
411,169		414,821	-3,652
40,611		49,424	-8,813
45,527		49,879	-4,352
37			37
35			35
33			33
33			33
34			34
43,159		24,177	18,982
58,582		64,692	-6,110

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	
			-3,652
			-8,813
			-4,352
			37
			35
			33
			33
			34
			18,982
			-6,110

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

(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.)
13364.19 MFS GLOBAL REAL ESTATE FUND			2020-08-20
200. MCCORMICK & CO INC COM NON VTG		2017-10-04	2020-03-26
200. MCCORMICK & CO INC COM NON VTG		2019-04-23	2020-07-23
200. MCCORMICK & CO INC COM NON VTG			2020-08-20
100. MCDONALDS CORP		2018-09-05	2020-01-24
300. MCDONALDS CORP		2018-09-05	2020-03-26
4516.71 METROPOLITAN WEST UNC BD-I		2019-08-05	2020-04-01
100. NEXTERA ENERGY, INC		2018-09-05	2020-07-23
3351.21 NUVEEN EQUITY MARKET NEUTRAL FUND		2018-12-24	2020-01-24
10267.47 NUVEEN EQUITY MARKET NEUTRAL FUND		2018-12-24	2020-03-26

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)
217,836		200,000	17,836
25,319		19,640	5,679
39,091		30,338	8,753
40,673		24,989	15,684
21,302		16,268	5,034
49,576		48,804	772
50,000		53,884	-3,884
27,971		17,114	10,857
75,000		86,126	-11,126
227,116		263,874	-36,758

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	
			17,836
			5,679
			8,753
			15,684
			5,034
			772
			-3,884
			10,857
			-11,126
			-36,758

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

(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.)
400. ORACLE CORP		2007-04-20	2020-01-24
450. PAYPAL HOLDINGS INCORPORATION		2012-02-03	2020-01-24
75000. PRAXAIR INC 3% 09/01/2021		2015-01-12	2020-11-27
75000. QUALCOMM INC DATED 05/20/2015 (MAKE WHOL		2015-06-01	2020-05-20
800. ROSS STORES INC		2017-11-28	2020-07-23
200. ROSS STORES INC		2020-03-26	2020-07-23
200. SEMPRA ENERGY CORP		2010-12-22	2020-01-24
200. SEMPRA ENERGY CORP		2010-12-22	2020-07-23
200. SEMPRA ENERGY CORP		2010-12-22	2020-08-20
50000. SIMON PROPERTY GROUP LP 2.75% 02/01/2023		2016-06-01	2020-01-24

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)
21,992		7,616	14,376
53,639		8,897	44,742
76,515		78,227	-1,712
75,000		75,274	-274
69,534		56,863	12,671
17,384		17,148	236
31,868		10,424	21,444
25,454		10,424	15,030
25,481		10,424	15,057
51,371		50,929	442

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	
			14,376
			44,742
			-1,712
			-274
			12,671
			236
			21,444
			15,030
			15,057
			442

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

(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.)
250. STATE STREET CORP		2010-09-22	2020-01-24
100. STRYKER CORP		2013-09-30	2020-01-24
380. TEXAS INSTRUMENTS INC.		2014-03-18	2020-01-24
420. TEXAS INSTRUMENTS INC.		2014-03-18	2020-03-26
300. THERMO ELECTRON CORP W/1 RT/SH			2020-05-12
200. THERMO ELECTRON CORP W/1 RT/SH			2020-08-20
100. TRAVELERS COS INC/THE		2008-10-27	2020-01-24
50000. US T-NOTES 2.625% 05/15/2021		2020-01-27	2020-03-23
100000. US T-NOTES 2.625% 05/15/2021		2020-01-27	2020-09-24
40000.98464 US T-NOTES 2.25% 04/15/2022		2020-09-25	2020-11-27

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)
19,955		9,447	10,508
21,579		6,787	14,792
50,326		17,304	33,022
43,160		19,126	24,034
101,076		62,509	38,567
84,254		48,712	35,542
13,401		4,065	9,336
51,340		50,725	615
101,625		101,449	176
41,145		41,307	-162

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	
			10,508
			14,792
			33,022
			24,034
			38,567
			35,542
			9,336
			615
			176
			-162

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

(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.)
9999.01536 US T-NOTES 2.25% 04/15/2022		2020-09-25	2020-11-27
200000. UNITED STATES TREASURY NOTE			2020-10-19
75000. UNITED STATES TREAS 1.25% 7/31/23		2020-11-19	2020-11-27
100000. US TREASURY N/B 1.625% 06/30/2020		2017-03-21	2020-03-23
200. UNITED TECHNOLOGIES CORP		2005-04-15	2020-01-24
300. V F CORP W/1 RT/SH		2011-03-04	2020-01-24
150. VALERO ENERGY		2011-08-03	2020-01-24
510. VANGUARD FTSE DEVELOPED MARKETS ETF		2018-05-21	2020-07-23
8490. VANGUARD FTSE DEVELOPED MARKETS ETF			2020-08-20
10510. VANGUARD FTSE DEVELOPED MARKETS ETF			2020-08-20

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)
10,285		10,326	-41
203,273		204,570	-1,297
77,098		77,115	-17
100,410		99,949	461
30,779		9,873	20,906
25,483		6,704	18,779
13,391		3,139	10,252
20,640		23,232	-2,592
352,370		327,748	24,622
436,208		461,161	-24,953

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	
			-41
			-1,297
			-17
			461
			20,906
			18,779
			10,252
			-2,592
			24,622
			-24,953

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

(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.)
2505.95 VANGUARD SMALL-CAP INDEX FUND		2018-12-24	2020-01-24
3279.89 VANGUARD SMALL-CAP INDEX FUND			2020-03-26
500. WELLS FARGO & CO NEW		2011-11-02	2020-08-20
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN 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)
200,000		155,995	44,005
186,134		188,863	-2,729
11,820		12,671	-851
			3,913
			3,913
			3,913
			3,913
			3,913
			3,913
			3,913

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	
			44,005
			-2,729
			-851

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

(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.)
CAPITAL GAIN DIVIDENDS	P		
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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)
			3,913
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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	

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(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.)
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
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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)
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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))
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CAPITAL GAIN DIVIDENDS	P		
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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)
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(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.)
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Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

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(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	

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(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.)
CAPITAL GAIN DIVIDENDS	P		
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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)
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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	

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(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.)
CAPITAL GAIN DIVIDENDS	P		
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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)
			3,913
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(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	

Form 990PF Part XV Line 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
a *Paid during the year*				
YWCA MAHONING VALLEY 25 W RAYEN AVE YOUNGSTOWN, OH 44503	NONE	PC	GENERAL OPERATING	1,000
SECOND HARVEST FOOD BANK 2805 SALT SPRINGS RD YOUNGSTOWN, OH 44509	NONE	PC	SUPPORT PROGRAM	20,000
INDIA ASSOCIATION OF GREATER YOUNGSTOWN 540 PARMALEE AVE YOUNGSTOWN, OH 44510	NONE	PC	GENERAL OPERATING	1,000
Total . . . . ▶ **3a**				385,500

Form 990PF Part XV Line 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
a *Paid during the year*				
MILL CREEK FOUNDATIONPO BOX 596 CANFIELD, OH 44406	NONE	PC	SUPPORT PROGRAM	25,000
SHEPHARD'S FOUNDATION 5525 SILICA RD AUSTINTOWN, OH 44515	NONE	PC	GENERAL OPERATING	2,000
NEIL KENNEDY RECOVERY CLINIC 2151 RUSH BLVD YOUNGSTOWN, OH 44507	NONE	PC	GENERAL OPERATING	100,000
Total . . . . ▶ **3a**				385,500

Form 990PF Part XV Line 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
a *Paid during the year*				
OBLATE SISTERS50 WARNER RD SE HUBBARD, OH 44425	NONE	PC	GENERAL OPERATING	25,000
OPERA WESTERN RESERVE INC 1000 FITH AVE 1 YOUNGSTOWN, OH 44504	NONE	PC	GENERAL	10,000
YOUNGSTOWN SYMPHONY SOCIETY INC 260 W FEDERAL ST YOUNGSTOWN, OH 44503	NONE	PC	GENERAL	2,500
Total . . . . ▶ **3a**				385,500

Form 990PF Part XV Line 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
a *Paid during the year*				
YOUNGSTOWN AREA JEWISH FEDERATION 505 GYPSY LANE YOUNGSTOWN, OH 44504	NONE	PC	GENERAL	3,000
THE UNITED WAY OF YOUNGSTOWN AND THE MAHONING VALLEY 255 WATT STREET YOUNGSTOWN, OH 44505	NONE	PC	GENERAL	162,500
COMMUNITY FOUNDATION OF MAHONING VALLEY201 E COMMERCE ST 450 YOUNGSTOWN, OH 44503	NONE	PC	GENERAL	10,000
Total . . . . ▶ **3a**				385,500

Form 990PF Part XV Line 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
a *Paid during the year*				
POLAND FOREST FOUNDATION 308 S MAIN ST POLAND, OH 44514	NONE	PC	GENERAL OPERATING	21,000
YOUNGSTOWN STATE UNIVERSITY ONE UNIVERSITY PLAZA YOUNGSTOWN, OH 44555	NONE	PC	GENERAL	2,500
Total . . . . ▶ **3a**				385,500

TY 2020 Accounting Fees Schedule

Name: FRANK & PEARL GELBMAN CHARITABLE FDN

EIN: 20-6609204

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	900			900

TY 2020 Explanation of Non-Filing with Attorney General Statement

Name: FRANK & PEARL GELBMAN CHARITABLE FDN

EIN: 20-6609204

Statement:

The Ohio Attorney General requires that charitable organizations operating or organized within the State submit an annual registration through an online portal that highlights key information from the Form 990-PF for public disclosure purposes. The Trust completes this registration as required in lieu of furnishing a copy of its Form 990-PF to comply with the specific reporting instructions of the State of Ohio.

TY 2020 Investments Corporate Bonds Schedule

Name: FRANK & PEARL GELBMAN CHARITABLE FDN

EIN: 20-6609204

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BB&T CORP CORPORATE BOND 5.25%		
BANK NOVA SCOTIA N Y AGY 2.8%		
BLACKROCK INFLATION PROTECTED		
CAMPBELL SOUP CO 3.05% 07/15/2		
CHEVRON CORPORATION 2.427% 06/		
JOHN DEERE CAPITAL CORP 2.8% 0		
EATON VANCE FLOATING-RATE FUND		
EBAY INC 3.25% 10/15/2020-2020		
EMERSON ELECTRIC CO 2.625% 12/		
FHLB 1.01% 06/19/2017		
FHLB 4.25% 03/09/2018		
FEDERATED INSTITUITIONAL HIGH		
PIMCO LOW DURATION FUND - INST		
PFIZER INC 6.2% 03/15/2019		
PRAXAIR INC 3% 09/01/2021		
QUALCOMM INC 2.25% 05/20/2020		
FRANKLIN TEMPLETON GLOBAL BOND		
TOYOTA MOTOR CREDIT CORP 3.3%		
US TREASURY 1.375% 12/31/2018		
VANGUARD SHORT TERM FEDERAL- A		

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABORATORIES 2.55%		
APPLE INC 2.85% 02/23/2023-202		
GILEAD SCIENCES INC 3.7%		
JP MORGAN CHASE & CO 3.25%		
SIMON PROPERTY GROUP LP 2.75%		
US TREASURY N/B 1.125%		
VANGUARD SHORT-TERM BOND INDEX		
WELLS FARGO & COMPANY SERIES M		
GOLDMAN SACHS INFLATION		
LORD ABBETT SHORT DURATION		
METROPOLITAN WEST UNC BD-I		
ORACLE CORPORATION 2.625% 02/1		
46625HJE1 JPMORGAN CHASE & CO	51,687	52,531
828807CN5 SIMON PROPERTY GROUP	101,857	104,234
89233P5T9 TOYOTA MOTOR CORP 3.	100,398	103,158
68389XBR5 ORACLE CORPORATION 2	99,724	104,711
3137EAER6 FHLMC .375% 05/05/20	100,148	100,507
9128286M7 US T-NOTES 2.25% 04/	92,984	92,461
3135G04Q3 FNMA .25% 05/22/2023	99,959	100,220
3130AHSR5 FHLB 1.625% 12/20/20	100,196	101,453

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
375558AW3 GILEAD SCIENCES INC	106,473	109,234
9128286C9 US TREASURY N/B 2.5%	206,203	205,313
09062XAE3 BIOGEN INC	79,804	79,118
3135G0T78 FNMA 2% 10/05/2022	52,035	51,630
94974BGH7 WELLS FARGO COMPANY	101,132	108,438
037833BU3 APPLE INC 2.85% 02/2	102,883	104,956
740189AG0 PRECISION CASTPARTS	52,019	51,998

TY 2020 Investments Corporate Stock Schedule

Name: FRANK & PEARL GELBMAN CHARITABLE FDN

EIN: 20-6609204

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ARCHER-DANIELS-MIDLAND CO		
BLACKROCK INC		
BAXTER INTERNATIONAL INC W/1 R		
BRISTOL-MYERS SQUIBB CO		
BROADCOM CORP CL A		
CVS HEALTH CORPORATION		
CROWN CASTLE INTL CORP		
CARDINAL HEALTH INC		
CHURCH & DWIGHT CO INC W/1 RT/		
CISCO SYSTEMS		
COMCAST CORP CL A		
COSTCO WHOLESALE CORP		
DOWDUPONT INC		
DOW INC		
EASTMAN CHEMICAL CO		
EBAY INC		
EMERSON ELECTRIC CO		
EXXON MOBIL CORP		
FEDERATED INTERNATIONAL LEADER		
FIRST EAGLE OVERSEAS FUND - CL		
GENERAL ELECTRIC CO		
GILEAD SCIENCES INC		
GOLDMAN SACHS GROUP INC		
HARBOR INTERNATIONAL FUND		
HOME DEPOT INC		
KLA-TENCOR CORP		
KOHLS CORP		
THE KROGER CO		
NUCOR CORP W/1 RT/SH		
OCCIDENTAL PETROLEUM CORP		

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ORACLE CORPORATION		
OPPENHEIMER DEVELOPING MARKETS		
PNC FINANCIAL SERVICES		
PAYPAL HOLDINGS INC		
PEPSICO INC		
T. ROWE PRICE REAL ESTATE FUND		
SCHLUMBERGER LTD		
SEMPRA ENERGY		
SMUCKER (J.M) CO THE-NEW COM W		
STARBUCKS CORP		
STATE STREET CORP		
STRYKER CORP		
SUNCOR ENERGY INC		
TEXAS INSTRUMENTS INC		
TRAVELERS COS INC		
UNITED TECHNOLOGIES CORP		
V F CORP		
VALERO ENERGY CORP		
VANGUARD MID CAP INDEX FUND -		
VANGUARD SMALL CAP INDEX - ADM		
VERIZON COMMUNICATIONS		
VIACOM INC CLASS B		
VODAFONE GROUP PLC - SP ADR		
WELLS FARGO & CO		
MEDTRONIC PLC		
ACE LIMITED		
AT&T INC		
ADVANSIX INC		
DELL TECHNOLOGIES INC CL V		
FIDELITY REAL ESTATE INCOME FU		

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GATEWAY FUND - CLASS Y		
HONEYWELL INTERNATIONAL INC		
LOCKHEED MARTIN CORPORATION		
CHUBB LIMITED		
EDWARDS LIFESCIENCES CORP		
ILLINOIS TOOL WORKS		
ISHARES CORE S&P MID-CAP ETF		
ISHARES CORE S&P SMALL-CAP ETF		
JP MORGAN CHASE & CO		
THE KRAFT HEINZ CO		
MCCORMICK & CO INC COM NON VTG		
PFIZER INC		
ROSS STORES INC		
THERMO FISHER SCIENTIFIC INC 1		
VANGUARD GLOBAL EX-U.S. REAL		
VANGUARD FTSE EMERGING MARKETS		
ALPHABET INC - CL A		
AMAZON.COM INC		
AMERICAN EXPRESS		
ANTHEM INC		
BERKSHIRE HATHAWAY INC CL B		
CONOCOPHILLIPS		
CONSOLIDATED EDISON LNC		
CONSTELLATION BRANDS INC CL A		
DOLLAR TREE INC		
EOG RESOURCES INC		
ISHARES RUSSELL MID-CAP ETF		
JOHNSON & JOHNSON		
M &T BANK CORP		
MFS GLOBAL REAL ESTATE FUND-R6		

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MCDONALDS CORP		
MICROSOFT CORP		
AMERICAN FUNDS- NEW WORLD FUND		
NEXTERA ENERGY INC		
NORTHROP GRUMMAN CORP W/1 RT/S		
NUVEEN EQUITY MARKET NEUTRAL F		
O'REILLY AUTOMOTIVE INC		
ORACLE CORPORATION		
PARKER HANNFIN CORP		
ROCKWELL AUTOMATION INC		
UNITEDHEALTH GROUP INC		
VANGUARD DEVELOPED MARKETS IND		
VISA INC CLASS A SHARES		
WAL-MART STORES INC		
WELLS FARGO & CO		
ANALOG DEVICES INC		
CHEVRON CORPORATION		
CORTEVA INC		
DUPONT DE NEMOURS INC		
ECOLAB INC W/1 RT PER SHARE		
FISERV INC		
HP INC		
ISHARES U.S. FINANCIALS ETF		
PROLOGIS INC		
WEC ENERGY GROUP INC		
68902V107 OTIS WORLDWIDE CORP	8,878	23,643
025816109 AMERICAN EXPRESS CO	91,537	96,728
097023105 BOEING CO/THE	26,541	32,109
666807102 NORTHROP GRUMMAN COR	65,637	60,944
773903109 ROCKWELL AUTOMATION	70,992	100,324

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
30303M102 FACEBOOK INC CL-A	58,958	95,606
67066G104 NVIDIA CORP	102,645	208,880
824348106 SHERWIN WILLIAMS CO	66,964	73,491
552982720 MFS GLOBAL REAL ESTA	235,308	264,075
67103H107 O'REILLY AUTOMOTIVE	90,785	158,400
46428Q109 ISHARES SILVER TRUST	88,848	85,995
701094104 PARKER-HANNIFIN CORP	76,126	122,585
254687106 WALT DISNEY CO/THE	85,227	135,885
291011104 EMERSON ELECTRIC CO	50,917	80,370
437076102 HOME DEPOT INC/THE	106,557	212,496
452308109 ILLINOIS TOOL WORKS	104,940	142,716
46120E602 INTUITIVE SURGICAL I	68,468	81,810
55261F104 MT BANK CORP	54,735	38,190
007903107 ADVANCED MICRO DEVIC	56,237	91,710
14448C104 CARRIER GLOBAL CORP	4,400	26,404
22160K105 COSTCO WHOLESALE COR	111,193	226,068
22822V101 CROWN CASTLE INTERNA	133,053	206,947
532457108 ELI LILLY CO	45,629	59,094
594918104 MICROSOFT CORP	78,049	133,452
68389X105 ORACLE CORP	68,545	232,884
H1467J104 CHUBB LIMITED	111,863	277,056
17275R102 CISCO SYSTEMS INC	29,206	76,075
654106103 NIKE INC	59,010	84,882
693475105 PNC FINANCIAL SERVIC	38,334	119,200
816851109 SEMPRA ENERGY	20,849	50,964
649280815 AMERICAN FUNDS - NEW	504,467	668,494
539830109 LOCKHEED MARTIN CORP	60,162	88,745
464285105 ISHARES COMEX GOLD T	93,279	90,650
09247X101 BLACKROCK INC	57,588	90,193
166764100 CHEVRON CORP	50,292	33,780

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
70450Y103 PAYPAL HOLDINGS INCO	39,542	468,400
74340W103 PROLOGIS INC	100,324	124,575
75513E101 RAYTHEON TECHNOLOGIE	21,276	50,057
882508104 TEXAS INSTRUMENTS IN	105,014	492,390
91324P102 UNITEDHEALTH GROUP I	109,320	140,272
550021109 LULULEMON ATHLETICA	63,965	69,606
61756E461 MORGAN STANLEY INSTI	903,535	1,072,898
464287804 ISHARES CORE SP SMAL	133,358	216,608
65339F101 NEXTERA ENERGY INC	51,342	92,580
478160104 JOHNSON JOHNSON	100,313	110,166
G1151C101 ACCENTURE LTD CLASS	79,613	104,484
713448108 PEPSICO INC	23,636	74,150
883556102 THERMO FISHER SCIENT	37,577	93,156
918204108 V F CORPORATION	15,643	59,787
92826C839 VISA INC	135,253	174,984
931142103 WAL MART STORES INC	103,099	144,150
02079K305 ALPHABET INCORPORATI	115,341	175,264
023135106 AMAZON COM INC	195,720	407,116
071813109 BAXTER INTERNATIONAL	51,421	144,432
28176E108 EDWARDS LIFESCIENCES	73,744	182,460
46625H100 JPMORGAN CHASE CO	86,362	95,303
742718109 PROCTER GAMBLE CO/T	57,476	69,570
871829107 SYSCO CORP	32,813	44,556
38144N841 GOLDMAN SACHS INFLAT	25,313	28,254
89155T649 TOUCHSTONE MID CAP F	335,243	462,444
592905749 METROPOLITAN WEST UN	46,116	46,464
91913Y100 VALERO ENERGY CORP	43,949	118,797
20030N101 COMCAST CORP	51,780	78,600
92939U106 WEC ENERGY GROUP INC	68,311	73,624
032654105 ANALOG DEVICES INC	78,085	110,798

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
037833100 APPLE INC	150,588	318,456
00507V109 ACTIVISION BLIZZARD	66,877	102,135
337738108 FISERV INC	92,239	113,860
512807108 LAM RESEARCH CORP	89,053	118,068
579780206 MCCORMICK INC/MD	19,640	38,240

TY 2020 Investments Government Obligations Schedule

Name: FRANK & PEARL GELBMAN CHARITABLE FDN

EIN: 20-6609204

US Government Securities - End of Year Book Value:

US Government Securities - End of Year Fair Market Value:

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

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

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TY 2020 Other Decreases Schedule

Name: FRANK & PEARL GELBMAN CHARITABLE FDN

EIN: 20-6609204

Description	Amount
PURCHASE OF ACCRUED INTEREST	1,303

TY 2020 Other Expenses Schedule

Name: FRANK & PEARL GELBMAN CHARITABLE FDN

EIN: 20-6609204

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING/TAX PAYMENT	200	0		200

TY 2020 Other Increases Schedule

Name: FRANK & PEARL GELBMAN CHARITABLE FDN

EIN: 20-6609204

Other Increases Schedule

Description	Amount
MUTUAL FUND TIMING ADJ	17,673
RECOVERY OF PRIOR YEAR GRANT	1,000
ROUNDING	3

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TY 2020 Taxes Schedule

Name: FRANK & PEARL GELBMAN CHARITABLE FDN

EIN: 20-6609204

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,382	1,382		0
FEDERAL TAX PAYMENT - PRIOR YE	9,074	0		0
FEDERAL ESTIMATES - PRINCIPAL	14,212	0		0
FOREIGN TAXES ON NONQUALIFIED	102	102		0