

2021 FILING INSTRUCTIONS

MAINE ATTORNEY GENERAL

FOR THE YEAR ENDING

December 31, 2022

Prepared by	Baker Newman & Noyes P.O. Box 507 Portland, ME 04112
	<p>A signed copy of Form 990-PF should be sent to the Maine Attorney General's Office on or before the filing date indicated below.</p> <p>The Maine Attorney General's Office requires electronic submission.</p>
Filing Date	May 16, 2022
Upload signed copy	https://appengine.egov.com/apps/me/privatefoundationfiling
Special Instructions	<p>Sign and date Form 990-PF, upload to the Maine Attorney General at:</p> <p>https://appengine.egov.com/apps/me/privatefoundationfiling</p>

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.

For calendar year 2021 or tax year beginning

, and ending

Name of foundation Schiavi Family Foundation		A Employer identification number 01-0463183
Number and street (or P.O. box number if mail is not delivered to street address) c/o Spinnaker Trust, 123 Free Street	Room/suite	B Telephone number 207-553-7160
City or town, state or province, country, and ZIP or foreign postal code Portland, ME 04101		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 28,740,417.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(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	2,224,623.		N/A	
	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	265,436.	265,436.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,426,225.			
	b Gross sales price for all assets on line 6a 3,608,904.				
	7 Capital gain net income (from Part IV, line 2)		2,426,225.		
	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)					
11 Other income	-974.	-974.		Statement 2	
12 Total. Add lines 1 through 11	4,915,310.	2,690,687.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 3	310.	0.		310.
	b Accounting fees Stmt 4	4,750.	2,375.		2,375.
	c Other professional fees Stmt 5	50,639.	50,639.		0.
	17 Interest				
	18 Taxes Stmt 6	25,000.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses. Add lines 13 through 23	80,699.	53,014.		2,685.
	25 Contributions, gifts, grants paid	486,000.			486,000.
26 Total expenses and disbursements. Add lines 24 and 25	566,699.	53,014.		488,685.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	4,348,611.				
b Net investment income (if negative, enter -0-)		2,637,673.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only.	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	947,633.	1,287,426.	1,287,426.
	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			
	7 Other notes and loans receivable			
	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			
	b Investments - corporate stock Stmt 9	7,562,296.	8,632,208.	8,632,208.
	c Investments - corporate bonds Stmt 10	2,679,807.	3,998,187.	3,998,187.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other Stmt 11	735,662.	1,129,318.	1,129,318.	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation				
15 Other assets (describe Statement 12)	13,281,745.	13,693,278.	13,693,278.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	25,207,143.	28,740,417.	28,740,417.	
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			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here X and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0.	0.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	25,207,143.	28,740,417.	
	29 Total net assets or fund balances	25,207,143.	28,740,417.	
30 Total liabilities and net assets/fund balances	25,207,143.	28,740,417.		

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	25,207,143.
2 Enter amount from Part I, line 27a	2	4,348,611.
3 Other increases not included in line 2 (itemize) See Statement 7	3	1,044,753.
4 Add lines 1, 2, and 3	4	30,600,507.
5 Decreases not included in line 2 (itemize) See Statement 8	5	1,860,090.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	28,740,417.

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 Publicly Traded Securities	P		
b Publicly Traded Securities	D		
c Pass-Through Capital Gains from Partnerships			
d Capital Gains Dividends			
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 1,174,689.		1,063,590.	111,099.
b 2,432,996.		116,832.	2,316,164.
c		2,257.	-2,257.
d 1,219.			1,219.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			111,099.
b			2,316,164.
c			-2,257.
d			1,219.
e			

2 Capital gain net income or (net capital loss)	<input type="checkbox"/> If gain, also enter in Part I, line 7 <input type="checkbox"/> If (loss), enter -0- in Part I, line 7	2	2,426,225.
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	N/A

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 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)	1	36,664.
b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) 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	36,664.
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	36,664.
6 Credits/Payments:		
a 2021 estimated tax payments and 2020 overpayment credited to 2021	6a	43,174.
b Exempt foreign organizations - tax withheld at source	6b	0.
c Tax paid with application for extension of time to file (Form 8868)	6c	30,000.
d Backup withholding erroneously withheld	6d	0.
7 Total credits and payments. Add lines 6a through 6d	7	73,174.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.
9 Tax due. If the total of lines 5 and 8 is more than 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	36,510.
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax <input type="checkbox"/> 36,510. Refunded <input type="checkbox"/>	11	0.

Part VI-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
1b 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
1c 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. ▶ \$ <u>0.</u> (2) On foundation managers. ▶ \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities.		
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
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by <i>General Instruction T</i> .		
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 XIV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ <u>ME</u>		
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 2021 or the tax year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
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 ▶ <u>N/A</u>		
14 The books are in care of ▶ <u>Jeanette Novella</u> Telephone no. ▶ <u>207-553-7160</u> Located at ▶ <u>c/o Spinnaker Trust, 123 Free St., Portland, ME</u> ZIP+4 ▶ <u>04101</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2021, 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 ▶		

Part VI-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?	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?		
(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.)	1a(5)	X
	1a(6)	X
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	N/A
c Organizations relying on a current notice regarding disaster assistance, check here		<input type="checkbox"/>
d 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 2021?	1d	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 2021, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2021?	2a	X
If "Yes," list the years ▶ _____, _____, _____, _____		
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	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. ▶ _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	X
b If "Yes," did it have excess business holdings in 2021 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 2021.)	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 2021?	4b	X

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Part VI-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))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions		X
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
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	N/A	
c Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
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?		X

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

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

(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
John Schiavi c/o Spinnaker Trust, 123 Free Street Portland, ME 04101	President 1.00	0.	0.	0.
Jeanette Novella c/o Spinnaker Trust, 123 Free Street Portland, ME 04101	Treasurer 1.00	0.	0.	0.
Richard Curran c/o Spinnaker Trust, 123 Free Street Portland, ME 04101	Reg. Agent 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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 VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. 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 VIII-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 VIII-B Summary of Program-Related Investments

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 IX 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	11,986,644.
b	Average of monthly cash balances	1b	1,612,429.
c	Fair market value of all other assets (see instructions)	1c	275,752.
d	Total (add lines 1a, b, and c)	1d	13,874,825.
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	13,874,825.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	208,122.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	13,666,703.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	683,335.

Part X 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 IX, line 6	1	683,335.
2a	Tax on investment income for 2021 from Part V, line 5	2a	36,664.
b	Income tax for 2021. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	36,664.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	646,671.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	646,671.
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 XII, line 1	7	646,671.

Part XI 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	488,685.
b	Program-related investments - total from Part VIII-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4	488,685.

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Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				646,671.
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only			485,812.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2021:				
a From 2016				
b From 2017				
c From 2018				
d From 2019				
e From 2020				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ 488,685.				
a Applied to 2020, but not more than line 2a			485,812.	
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 2021 distributable amount				2,873.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2021 (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 2020. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				643,798.
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 2016 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2017				
b Excess from 2018				
c Excess from 2019				
d Excess from 2020				
e Excess from 2021				

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2021	(b) 2020	(c) 2019	(d) 2018	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, 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 IX, 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 XIV 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).)

John Schiavi

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.

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 XIV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Bald Ridge Lodge 505 Lakeland Plaza, #302 Cumming, GA 30040	N/A	PC	General Operating Support	6,000.
Bates College 2 Andrews Road, 216 Lane Hall Lewiston, ME 04240	N/A	PC	General Operating Support	10,000.
Camp Sunshine at Sebago Lake Inc. 35 Acadia Road Casco, ME 04015	N/A	PC	General Operating Support	25,000.
Catholic Foundation of Maine P.O. Box 799 Portland, ME 04104	N/A	PC	General Operating Support	6,000.
Cluster 30-Blessed Theresa of Calcutta and St. Joseph Church, Bridgton 32 Paris Street Norway, ME 04260	N/A	PC	General Operating Support	11,000.
Total See continuation sheet(s) ▶ 3a				486,000.
b Approved for future payment				
None				
Total ▶ 3b				0.

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Compassion International, Inc. 12290 Voyager Parkway Colorado Springs, CO 80921	N/A	PC	General Operating Support	1,000.
Ele's Place, Inc. 1145 W Oakland Avenue Lansing, MI 48915-2000	N/A	PC	General Operating Support	2,000.
Ferst Foundation for Childhood Literacy, Inc. P.O. Box 1327 Madison, GA 30650	N/A	PC	General Operating Support	2,000.
Franciscan Foundation for the Holy Land P.O. Box 29086 Washington, DC 20017-9086	N/A	PC	General Operating Support	50,000.
Gould Academy P.O. Box 860 Bethel, ME 04217	N/A	PC	General Operating Support	1,000.
Gulf of Maine Research Institute 350 Commercial Street Portland, ME 04101	N/A	PC	General Operating Support	15,000.
Harrison Food Bank P.O. Box 112 Harrison, ME 04040	N/A	PC	General Operating Support	10,000.
Harrison Village Library P.O. Box 597 Harrison, ME 04040	N/A	PC	General Operating Support	2,000.
Homeless Period Project 413 Wilton Street Greenville, SC 29609	N/A	PC	General Operating Support	5,000.
Jen's Friends Cancer Foundation P.O. Box 1842 North Conway, NH 03860	N/A	PC	General Operating Support	5,000.
Total from continuation sheets				428,000.

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Jesse's House P.O. Box 3318 Cumming, GA 30028	N/A	PC	General Operating Support	6,000.
Lakes Environmental Association 230 Main Street Bridgton, ME 04009	N/A	PC	General Operating Support	5,000.
LearningWorks 181 Brackett Street Portland, ME 04102	N/A	PC	General Operating Support	2,500.
Maine Adaptive Sports & Recreation P.O. Box 853 Bethel, ME 04217	N/A	PC	General Operating Support	5,000.
Maine Children's Home for Little Wanderers 93 Silver Street Waterville, ME 04901	N/A	PC	General Operating Support	10,000.
Mount Pisgah Christian School 9820 Nesbit Ferry Road Alpharetta, GA 30022	N/A	PC	General Operating Support	1,500.
Mustard Seed Communities 29 Janes Avenue Medfield, MA 02052	N/A	PC	General Operating Support	6,000.
National Education for Assistance Dog Services P.O. Box 1100 Princeton, MA 01541	N/A	PC	General Operating Support	5,000.
New Beginnings 134 College Street Lewiston, ME 04240	N/A	PC	General Operating Support	10,000.
Pink Feather Foundation P.O. Box 768 Oxford, ME 04270	N/A	PC	General Operating Support	3,000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Presence Radio Network, Inc. P.O. Box 10660 Portland, ME 04104	N/A	PC	General Operating Support	5,000.
Promise 686, Inc. 19 Holcomb Bridge Road Norcross, GA 30071	N/A	PC	General Operating Support	5,000.
Riding to the Top Therapeutic Riding Center 14 Lilac Drive Windham, ME 04062	N/A	PC	General Operating Support	5,000.
Rightstart, Inc. P.O. Box 726 Norway, ME 04268	N/A	PC	General Operating Support	4,000.
Roman Catholic Diocese of Portland 510 Ocean Avenue Portland, ME 04103	N/A	PC	General Operating Support	80,000.
Roman Catholic Diocese of Venice 1000 Pinebrook Road Venice, FL 34285	N/A	PC	General Operating Support	10,000.
Roman Catholic Dioceses of Manchester 153 Ash Street Manchester, NH 03104	N/A	PC	General Operating Support	10,000.
Ronald McDonald House - ME 250 Brackett Street Portland, ME 04102	N/A	PC	General Operating Support	25,000.
Safe Voices P.O. Box 713 Auburn, ME 04212	N/A	PC	General Operating Support	1,000.
Special Olympics Maine 125 John Roberts Road, Suite 5 South Portland, ME 04106	N/A	PC	General Operating Support	5,000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
St. Anselm College 100 St. Anselm Drive, #1738 Manchester, NH 03102	N/A	PC	General Operating Support	1,000.
St. Brigid Catholic Church 3400 Old Alabama Road Johns Creek, GA 30022	N/A	PC	General Operating Support	2,500.
St. Dominic Academy 121 Gracelawn Road Auburn, ME 04210	N/A	PC	General Operating Support	1,500.
St. Mary, Hana 5000 Hana Highway Hana, HI 96713	N/A	PC	General Operating Support	10,000.
St. Michael's College One Winooski Park Colchester, VT 05439	N/A	PC	General Operating Support	1,000.
St. William Catholic Church 601 Seagate Drive Naples, FL 34108	N/A	PC	General Operating Support	50,000.
Susan L. Curtis Foundation 1321 Washington Avenue, Suite 104 Portland, ME 04103	N/A	PC	General Operating Support	19,500.
Sweetser 50 Moody Street Saco, ME 04072-0892	N/A	PC	General Operating Support	5,000.
The Center For Grieving Children 555 Forest Avenue Portland, ME 04101	N/A	PC	General Operating Support	3,000.
The Root Cellar 94 Washington Avenue Portland, ME 04101	N/A	PC	General Operating Support	5,000.
Total from continuation sheets				

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990 or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

Name of the organization

Schiavi Family Foundation

Employer identification number

01-0463183

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (2021)

Name of organization Schiavi Family Foundation	Employer identification number 01-0463183
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	John & Eleanor Schiavi 7117 Pelican Bay Blvd Naples, FL 34108	\$ 2,086,152.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
2	John H. Schiavi 2016 Charitable Lead Annuity Trust c/o Spinnaker Trust, 123 Free Street Portland, ME 04112	\$ 68,391.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	Eleanor P. Schiavi 2019 Charitable Lead Annuity Trust c/o Spinnaker Trust, 123 Free Street Portland, ME 04112	\$ 70,080.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization Schiavi Family Foundation	Employer identification number 01-0463183
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
1	40,509 shares of publicly traded securities	\$ 2,086,152.	04/14/21
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization Schiavi Family Foundation	Employer identification number 01-0463183
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

Form 990-PF	Dividends and Interest from Securities				Statement	1
Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income	
Dividends	266,655.	1,219.	265,436.	265,436.		
To Part I, line 4	266,655.	1,219.	265,436.	265,436.		

Form 990-PF	Other Income			Statement	2
Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income		
Net Partnership Investment Income	-974.	-974.			
Total to Form 990-PF, Part I, line 11	-974.	-974.			

Form 990-PF	Legal Fees				Statement	3
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes		
Legal Fees	310.	0.		310.		
To Fm 990-PF, Pg 1, ln 16a	310.	0.		310.		

Form 990-PF	Accounting Fees				Statement	4
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes		
Accounting Fees	4,750.	2,375.		2,375.		
To Form 990-PF, Pg 1, ln 16b	4,750.	2,375.		2,375.		

Form 990-PF	Other Professional Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Investment Fees	50,639.	50,639.			0.
To Form 990-PF, Pg 1, ln 16c	50,639.	50,639.			0.

Form 990-PF	Taxes			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Excise/Unrelated Business Income Tax	25,000.	0.			0.
To Form 990-PF, Pg 1, ln 18	25,000.	0.			0.

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement	7
Description		Amount	
Unrealized Gain on Investment Holdings		564,829.	
Remainder Interest in CLATs - Market Adjustments		479,924.	
Total to Form 990-PF, Part III, line 3		1,044,753.	

Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement	8
Description		Amount	
Remainder Interest in CLATs - Distributions		138,471.	
Unrealized Loss on Donated Securities		1,721,619.	
Total to Form 990-PF, Part III, line 5		1,860,090.	

Form 990-PF	Corporate Stock	Statement	9
Description	Book Value	Fair Market Value	
12033 units Essential Utilities Inc	646,052.	646,052.	
545 units Invesco QCQ Trust	216,828.	216,828.	
774 units Invesco S&P 500 Equal Weight Consumer Dis ETF	121,201.	121,201.	
13486 units iShares MSCI USA ESG Select ETF	1,432,888.	1,432,888.	
5561 units SPDR Portfolio S&P 600 Small Cap ETF	248,521.	248,521.	
2620 units Schwab US Large Cap Value ETF	191,836.	191,836.	
3754 units Healthcare Select Sector SPDR	528,901.	528,901.	
1620 units Consumer Staples Select Sector SPDR	124,918.	124,918.	
2994 units Consumer Discretionary Select Sector SPDR	612,093.	612,093.	
12702 units Financial Select Sector SPDR	496,013.	496,013.	
3668 units Industrial Select Sector SPDR	388,111.	388,111.	
7430 units Technology Select Sector SPDR	1,291,854.	1,291,854.	
13624 units Capstone Mining Corp	60,218.	60,218.	
12979 units Goldman Sachs ActiveBeta Emerging Markets	480,353.	480,353.	
5746 units iShares Global Clean Energy	121,643.	121,643.	
1791 units iShares MSCI Taiwan ETF	119,299.	119,299.	
220 units iShares MSCI China A ETF	9,592.	9,592.	
12967 units iShares ESG MSCI EAFE ETF	1,030,358.	1,030,358.	
1699 units JPMorgan BetaBuilders Canada ETF	114,173.	114,173.	
291 units Van Eck Vectors Gold Miners ETF	9,321.	9,321.	
1172 units Vanguard FTSE All World ex US Small Cap Index	157,001.	157,001.	
110 units Fidelity MSCI Health Care Index ETF	7,553.	7,553.	
59 units Fidelity MSCI Industrials Index ETF	3,316.	3,316.	
61 units Fidelity Materials Index EFT	3,071.	3,071.	
86 units First Trust Lunt US Factor Rotation ETF	3,056.	3,056.	
99 units Global X Cloud Computing ETF	2,625.	2,625.	
120 units Invesco QQQ Trust	47,742.	47,742.	
10 units Invesco S&P SmallCap Health Care ETF	1,797.	1,797.	
42 units Invesco S&P 500 Low Volatility ETF	2,882.	2,882.	
65 units Invesco Russell 1000 Dynamic Multifactor ETF	3,295.	3,295.	
42 units iShares Core S&P Mid Cap ETF	11,889.	11,889.	
596 units iShares MSCI USA ESG Select ETF	63,325.	63,325.	
43 units JP Morgan BetaBuilders Canada ETF	2,890.	2,890.	
378 units SPDR Portfolio S&P 600 Small Cap ETF	16,893.	16,893.	
368 units Goldman Sachs ActiveBeta Emerging Markets	13,620.	13,620.	
99 units iShares Global Clean Energy	2,096.	2,096.	
53 units iShares MSCI Taiwan ETF	3,530.	3,530.	
101 units iShares MSCI China A ETF	4,404.	4,404.	
362 units iShares ESG MSCI EAFE ETF	28,765.	28,765.	
129 units VanEck Vectors Gold Miners ETF	4,132.	4,132.	
31 units Vanguard FTSE All-World ex US Small Cap Index	4,153.	4,153.	
	8,632,208.	8,632,208.	

Total to Form 990-PF, Part II, line 10b

Form 990-PF	Corporate Bonds	Statement	10
Description	Book Value	Fair Market Value	
400000 units Apple Inc Note 3.45%	423,122.	423,122.	
400000 units Blackrock Inc Note 3.375%	404,853.	404,853.	
900 units iShares Barclays 10-20 Year Treasury Bond Fund	133,560.	133,560.	
3170 units iShares 10+ Year Inv Grade Corp Bond ETF	220,473.	220,473.	
18582 units iShares Core 1-5 Year USD Bond ETF	937,090.	937,090.	
11351 units iShares Core Total USD Bond Market ETF	600,808.	600,808.	
400000 units Johnson & Johnson Note 3.375%	419,887.	419,887.	
8015 units SPDR Blackstone GSO Senior Loan ETF	365,724.	365,724.	
400000 units Wells Fargo & Co 3%	417,766.	417,766.	
36 units iShares Barclays 10-20 Yr Treasury Bond Fund	5,342.	5,342.	
134 units iShares 10+ Year Inv Grade Corp Bond Fund ETF	9,320.	9,320.	
461 units iShares Core 1-5 Year USD Bond ETF	23,248.	23,248.	
511 units iShares Core Total USD Bond Market ETF	27,047.	27,047.	
218 units SPDR Blackstone GSO Senior Loan ETF	9,947.	9,947.	
Total to Form 990-PF, Part II, line 10c	3,998,187.	3,998,187.	

Form 990-PF	Other Investments	Statement	11
Description	Valuation Method	Book Value	Fair Market Value
8634 units Aberdeen Standard Bloomberg All Commodity	FMV	198,496.	198,496.
14203 units First Trust Preferred Securities & Income ETF	FMV	288,605.	288,605.
6732 units iShares Gold Trust	FMV	234,341.	234,341.
2000 units KraneShares Global Carbon ETF	FMV	101,800.	101,800.
307 units Aberdeen Standard Bloomberg All Commodity	FMV	7,058.	7,058.
460 units First Trust Preferred Securities & Income ETF	FMV	9,347.	9,347.
239 units iShares Gold Trust	FMV	8,320.	8,320.
110 units KraneShares Global Carbon ETF	FMV	5,599.	5,599.

Spinnaker Diversified Managers Fund, LLC	FMV	275,752.	275,752.
Total to Form 990-PF, Part II, line 13		1,129,318.	1,129,318.

Form 990-PF	Other Assets		Statement 12
Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Present Interest in Charitable Lead Trusts	13,281,745.	13,693,278.	13,693,278.
To Form 990-PF, Part II, line 15	13,281,745.	13,693,278.	13,693,278.

General Explanation Statement 13

Form/Line Identifier and Description/Return Reference

2021 Form 990-PF - Explanation for Amended Return

Explanation:

The Foundation's 2021 Form 990-PF return has been amended to include a cash contribution to the foundation that was not recognized on the Foundation's 2021 Form 990-PF as originally filed. Additionally, the 2021 Form 990-PF has been amended to recognize the Foundation's beneficial interest in a Charitable Lead Annuity Trust.

During the 2021 tax year, the Foundation received a beneficial interest in a Charitable Lead Annuity Trust that was not previously recorded in the Foundation's Other Assets or end-of-year net assets. This amended 2021 Form 990-PF reflects the value of the interest in the CLAT in both the Foundation's beginning of year and end-of-year assets and net assets.

Additionally, on September 3, 2021, the Foundation received a cash contribution of \$70,080 from this new CLAT. However, this contribution was not included in Part I, line 1(a) or in Schedule B, Part I of the 2021 Form 990-PF as originally filed; instead, the distribution was incorrectly recorded with other unrealized market gains on the Form 990-PF, Part III.

On the amended 2021 Form 990-PF, the amended amount of contributions in Part I, line 1(a) is \$2,224,623, which is an increase of \$70,080 over the original amount of \$2,154,543. Also, the newly amended 2021 Form 990-PF increases the amount of Part II, Line 15(a), 15(b) and 15(c),

Other Assets to record the Foundation's beneficial interest in the new CLAT at both the beginning and end of the 2021 tax year.

Specific changes to the Foundation's latest amended Form 990 for 2020 from its previously amended filing are as follows:

- Part I, line 1(a) was increased from \$2,154,543 to \$2,224,623.
- Part I, line 12(a) was increased from \$4,845,230 to \$4,915,310.
- Part I, line 27a(a) was increased from \$4,278,531 to \$4,348,611.
- Part II, Line 15(a) was increased from \$4,820,145 to \$13,281,745
- Part II, Lines 15(b) and 15(c) was increased from \$4,751,754 to \$13,693,278
- Part II, Line 30(a) was increased from \$16,745,543 to \$28,740,417
- Part II, Line 30(b) was increased from \$19,798,893 to \$28,740,417
- Part III, line 2 was increased from \$4,278,531 to \$4,348,611.
- Part III, Line 3 was increased from \$564,829 to \$1,044,753
- Part III, line 4 was increased from \$21,588,903 to \$30,600,507.
- Part III, line 5 was increased from \$1,790,010 to \$1,860,090.
- Schedule B, Part I was updated to report the cash distribution of \$70,080 from the Eleanor P. Schiavi 2019 Charitable Lead Annuity Trust, c/o Spinnaker Trust, 123 Free Street, Portland, ME 04112.

As is illustrated by this list of changes to the amended 2021 Form 990-PF, despite the change in revenue, reported contributions and donors, and the recognition of the new CLAT beneficial interest, there have been no changes required to the Foundation's net investment income, any excise or income taxes, or to the Foundation's required charitable distribution calculation or determination of undistributed income. Accordingly, the Foundation is filing this amended Form 990-PF to better align its own tax filing history with what its donors have reported, and for transparency purposes.