

DIAGNOSTIC REPORT

TRUST NAME: FRED W SANBORN TRUST U/PAR 5 10-0038080
FEDERAL EIN: 01-6008813
TRUST NUMBER: 10-0038080

** No Severe Diagnostics Detected **

Informational Diagnostics: Total 1

Federal (1)

1. Form 2220

The Form 2220 will not print per your underpayment penalty compute option

** No Electronic Filing Alerts Detected **

** No Electronic Filing Rejects Detected **

** No Electronic Filing XML Validation Errors Detected **

Date 12/18/2023

To: KEYBANK BY:P S CHMURA

RE: FRED W SANBORN TRUST U/PAR 5
08/31/2023

Subject: Minimum Required Payout for Private Foundation

Part I: Undistributed Income

A private foundation that is not an operating foundation must spend a minimum amount annually in the form of grants to public charities and private operating foundations to accomplish its charitable purposes. The tax statute prescribes a minimum payout of at least 5% of the total fair market value of the foundation's assets, subject to certain adjustments. The foundation is given two years in which to make the qualifying distributions - the year for which the minimum distributable amount is calculated and the subsequent year. Failure to comply with the minimum payout requirement results initially in a penalty tax of 30% on the undistributed amount.

Please be aware that if an initial 30% tax is imposed under IRC Sec. 4942(a) and any portion of such income remains undistributed as of the end of the subsequent fiscal year, the IRS is authorized to impose a tax equal to 100% of the amount remaining undistributed pursuant to IRC Sec. 4942(b).

Required distribution for 08/31/2023	\$	68,301.		
Undistributed from prior years	\$	0.		
Total Required Distributions			\$	68,301.
Qualifying distributions for 08/31/2023	\$	86,044.		
Excess distributions carried over from PY	\$	5,447.		
Total Distributions			\$	91,491.
Undistributed income for 08/31/2023			\$	0.
or				
Excess Distribution Carryover to 08/31/2024			\$	23,190.

The undistributed income if any must be distributed by no later than 08/31/2024 or the trust will be subject to the 30% penalty tax.

Part II: Excess Distributions carryover to 08/31/2024

Excess from 08/31/2019	\$	0.
Excess from 08/31/2020	\$	0.
Excess from 08/31/2021	\$	0.
Excess from 08/31/2022	\$	5,447.
Excess from 08/31/2023	\$	17,743.
Total	\$	23,190.

Please note the excess distribution in the amount of \$ 0. for the 08/31/2019 tax year will be lost if not used by 08/31/2024.

Form **8879-TE**

IRS e-file Signature Authorization for a Tax Exempt Entity

OMB No. 1545-0047

For calendar year 2022, or fiscal year beginning 09/01 and ending 08/31 23

2022

Department of the Treasury
Internal Revenue Service

Do not send to the IRS. Keep for your records.
Go to www.irs.gov/Form8879TE for the latest information.

Name of filer

EIN or SSN

FRED W SANBORN TRUST U/PAR 5

01-6008813

Name and title of officer or person subject to tax

KEYBANK BY:P S CHMURA, VICE PRESIDENT

Part I Type of Return and Return Information

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

1a Form 990 check here	<input type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b _____
2a Form 990-EZ check here	<input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here	<input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here	<input checked="" type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part V, line 5)	4b <u>291.</u>
5a Form 8868 check here	<input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b _____
6a Form 990-T check here	<input type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b _____
7a Form 4720 check here	<input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b _____
8a Form 5227 check here	<input type="checkbox"/>	b FMV of assets at end of tax year (Form 5227, Item D)	8b _____
9a Form 5330 check here	<input type="checkbox"/>	b Tax due (Form 5330, Part II, line 19)	9b _____
10a Form 8038-CP check here	<input type="checkbox"/>	b Amount of credit payment requested (Form 8038-CP, Part III, line 22)	10b _____

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that I am an officer of the above entity or I am a person subject to tax with respect to (name of entity) _____, (EIN) _____ and that I have examined a copy of the 2022 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

I authorize PwC US TAX LLP to enter my PIN 44144 as my signature
ERO firm name Enter five numbers, but do not enter all zeros

on the tax year 2022 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2022 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax

Peggy S. Chmura

Date

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

86983444144

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2022 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature

Jeffrey E. Kullback

Date

ERO Must Retain This Form - See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So

For Privacy Act and Paperwork Reduction Act Notice, see back of form.

Form **8879-TE** (2022)

ESTIMATED TAX WORKSHEET FOR FORM 990-W

A. 2023 Estimated Tax		A	
B. Enter 100 % of Line A	B		
C. Enter 100 % of tax on 2022 FORM 990-PF	C	291	
D. Required Annual Payment (Smaller of lines B or C)	D		291.
E. Income tax withheld (if applicable)	E		NONE
F. Balance (As rounded to the nearest multiple of 4)	F		292.

The 2023 estimated tax has all been paid in one quarter since computed estimated tax is less than \$ 500.

Record of Estimated Tax Payments

Payment number	(a) Date	(b) Amount	(c) 2022 overpayment credit applied	(d) Total amount paid and credited (add (b) and (c))
1	01/16/2024		292.	292.
2	02/15/2024			
3	05/15/2024			
4	08/15/2024			
Total			292.	292.

ESTIMATED PAYMENTS MUST BE MADE USING THE ELECTRONIC FEDERAL TAX PAYMENTS SYSTEM (EFTPS). THIS WORKSHEET MERELY PROVIDES THE AMOUNTS WHICH NEED TO BE PAID VIA THE ABOVE METHOD.

FRED W SANBORN TRUST U/PAR 5
 Schedule D Detail of Long-term Capital Gains and Losses

01-6008813

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
PUBLICLY TRADED SECURITIES					
11. ALPHABET INC	12/11/2007	01/04/2023	973.00	198.00	775.00
19. ALPHABET INC	12/11/2007	03/27/2023	1,946.00	342.00	1,604.00
27. APPLE INC	03/31/2009	01/04/2023	3,436.00	102.00	3,334.00
94. APPLE INC	03/31/2009	03/27/2023	14,872.00	354.00	14,518.00
2. COSTCO WHOLESALE CORP	10/17/2011	01/04/2023	915.00	165.00	750.00
6. COSTCO WHOLESALE CORP	10/17/2011	03/27/2023	2,970.00	494.00	2,476.00
4001.48 GUGGENHEIM TOTAL RETURN BOND FUND \$1.062	VAR	03/27/2023	94,955.00	113,912.00	-18,957.00
34. ISHARES CORE S&P 500 ETF \$5.06600	02/03/2015	01/04/2023	13,147.00	6,993.00	6,154.00
112. ISHARES EDGE MSCI USA QUALITY FACTOR ETF	07/30/2019	01/04/2023	12,869.00	10,511.00	2,358.00
5. JP MORGAN CHASE & CO	04/30/2010	01/04/2023	681.00	215.00	466.00
11047.83 METROPOLITAN WEST T/R BOND FD \$0.263	VAR	03/27/2023	101,972.00	121,622.00	-19,650.00
6. ORACLE CORPORATION COM	03/21/2005	01/04/2023	511.00	75.00	436.00
109. ORACLE CORPORATION COM	03/21/2005	03/27/2023	9,803.00	1,363.00	8,440.00
9736.7 PIMCO MORTGAGE OPP & BOND FD	10/30/2020	03/27/2023	91,817.00	106,520.00	-14,703.00
8. PROCTER & GAMBLE CO COM	10/19/2012	01/04/2023	1,223.00	550.00	673.00
14. PROCTER & GAMBLE CO COM	10/19/2012	03/27/2023	2,047.00	962.00	1,085.00
3. THERMO FISHER SCIENTIFIC INC	04/30/2010	01/04/2023	1,690.00	167.00	1,523.00
14. THERMO FISHER SCIENTIFIC INC	04/30/2010	03/27/2023	7,875.00	779.00	7,096.00
2827.33 VANGUARD LONG-TERM TREASURY FUND \$0.342	10/30/2020	03/27/2023	25,842.00	42,608.00	-16,766.00
6905.64 WESTERN ASSET CORE PLUS BOND	10/30/2020	03/27/2023	65,396.00	85,214.00	-19,818.00
TOTAL PUBLICLY TRADED SECURITIES			454,940.00	493,146.00	-38,206.00
Totals			454,940.00	493,146.00	-38,206.00

JSA
2F0970 2.000

990 TAX RETURN FOR FRED W SANBORN TRUST U/PAR 5 10-0038080
10-0038080



6FDV32W004335188920220000-000

Department of the Treasury
Internal Revenue Service

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.

2022

Open to Public Inspection

For calendar year **2022** or tax year beginning **09/01/2022** and ending **08/31/2023**

Name of foundation
FRED W SANBORN TRUST U/PAR 5

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
P.O. BOX 10099

City or town, state or province, country, and ZIP or foreign postal code
TOLEDO, OH 43699-0099

A Employer identification number
01-6008813

B Telephone number (see instructions)
866-238-8650

C If exemption application is pending, check here

D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ **1,443,358.**

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

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 <input checked="" 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	36,041.	36,036.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-38,206.			
	b Gross sales price for all assets on line 6a	455,361.			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	1.	1.		STMT 2	
12 Total. Add lines 1 through 11	-2,164.	36,037.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	19,976.	14,982.		4,994.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	1,050.	NONE	NONE	1,050.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	152.	152.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	21,178.	15,134.	NONE	6,044.
25 Contributions, gifts, grants paid	80,000.			80,000.	
26 Total expenses and disbursements. Add lines 24 and 25	101,178.	15,134.	NONE	86,044.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-103,342.				
b Net investment income (if negative, enter -0-)		20,903.			
c Adjusted net income (if negative, enter -0-)			NONE		

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	29,971.	9,989.	9,989.
	3 Accounts receivable _____ Less: allowance for doubtful accounts _____			
	4 Pledges receivable _____ Less: allowance for doubtful accounts _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) _____ Less: allowance for doubtful accounts _____ NONE			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment: basis _____ Less: accumulated depreciation (attach schedule) _____			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT .5.	1,045,193.	961,778.	1,433,369.
	14 Land, buildings, and equipment: basis _____ Less: accumulated depreciation (attach schedule) _____			
15 Other assets (describe _____)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,075,164.	971,767.	1,443,358.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe _____)			
23 Total liabilities (add lines 17 through 22)		NONE		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. <input type="checkbox"/>			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. <input checked="" type="checkbox"/>			
	26 Capital stock, trust principal, or current funds	1,075,164.	971,767.	
	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)	1,075,164.	971,767.	
30 Total liabilities and net assets/fund balances (see instructions)	1,075,164.	971,767.		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	1,075,164.
2	Enter amount from Part I, line 27a	2	-103,342.
3	Other increases not included in line 2 (itemize) <u>ROUNDING</u>	3	2.
4	Add lines 1, 2, and 3	4	971,824.
5	Decreases not included in line 2 (itemize) <u>PY RETURN OF CAPITAL ADJ</u>	5	57.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	971,767.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)				(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a PUBLICLY TRADED SECURITIES						
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))			
a 455,361.		493,567.	-38,206.			
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.						
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))			
a			-38,206.			
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	-38,206.		
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 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	291.
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	NONE
3 Add lines 1 and 2	3	291.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	291.
6 Credits/Payments:		
a 2022 estimated tax payments and 2021 overpayment credited to 2022	6a	1,128.
b Exempt foreign organizations - tax withheld at source	6b	NONE
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	1,128.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	837.
11 Enter the amount of line 10 to be: Credited to 2023 estimated tax 292. Refunded	11	545.

Part VI-A Statements Regarding Activities

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?
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes?
c Did the foundation file Form 1120-POL for this year?
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
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?
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?
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
4b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
7 Did the foundation have at least \$5,000 in assets at any time during the year?
8a Enter the states to which the foundation reports or with which it is registered.
8b 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?
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 2022 or the tax year beginning in 2022?
10 Did any persons become substantial contributors during the tax year?
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)?
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of KEYBANK N.A., TRUSTEE Telephone no. (866) 238-8650
Located at 4900 TIEDEMAN RD, BROOKLYN, OH ZIP+4 44144
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here
16 At any time during calendar year 2022, 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?

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)?	1a(5)	X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	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	X
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 2022?	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 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022?	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	
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 2022 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 2022.)	3b	
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 2022?	4b	X

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.		
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).		
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?		
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. 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
KEYBANK NA 66 SOUTH PEARL ST, ALBANY, NY 12207	TRUSTEE 1	19,976.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over \$50,000 NONE

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

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

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

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

Part 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 NONE	
2	
3	
4	

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

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

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

Total. Add lines 1 through 3

Part 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	1,392,888.
b	Average of monthly cash balances	1b	-165.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,392,723.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,392,723.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	20,891.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	1,371,832.
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	68,592.

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	68,592.
2a	Tax on investment income for 2022 from Part V, line 5.	2a	291.
b	Income tax for 2022. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b.	2c	291.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	68,301.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	68,301.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	68,301.

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	86,044.
b	Program-related investments - total from Part VIII-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4	86,044.

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				68,301.
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only.			NONE	
b Total for prior years: 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2022:				
a From 2017		NONE		
b From 2018		NONE		
c From 2019		NONE		
d From 2020		NONE		
e From 2021		5,447.		
f Total of lines 3a through e	5,447.			
4 Qualifying distributions for 2022 from Part XI, line 4: \$ <u>86,044.</u>				
a Applied to 2021, but not more than line 2a . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2022 distributable amount				68,301.
e Remaining amount distributed out of corpus . . .	17,743.			
5 Excess distributions carryover applied to 2022 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	23,190.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023.				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2017 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a	23,190.			
10 Analysis of line 9:				
a Excess from 2018 . . .		NONE		
b Excess from 2019 . . .		NONE		
c Excess from 2020 . . .		NONE		
d Excess from 2021 . . .		5,447.		
e Excess from 2022 . . .		17,743.		

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

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 2022, 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	Prior 3 years			(e) Total
	(a) 2022	(b) 2021	(c) 2020	(d) 2019	
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).)

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

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

Part 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 <i>Paid during the year</i>				
TOWN OF NORWAY ATTN DENNIS LAJOIE MGR NORWAY ME 04268-1372	NONE	GOV	GENERAL OPERATING PURPOSES	80,000.
Total			3a	80,000.
b <i>Approved for future payment</i>				
Total			3b	

Part XVI Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- 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?
- | | Yes | No |
|---|-----|----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| (1) Cash | | X |
| (2) Other assets | | X |
| b Other transactions: | | |
| (1) Sales of assets to a noncharitable exempt organization | | X |
| (2) Purchases of assets from a noncharitable exempt organization | | X |
| (3) Rental of facilities, equipment, or other assets | | X |
| (4) Reimbursement arrangements | | X |
| (5) Loans or loan guarantees | | X |
| (6) Performance of services or membership or fundraising solicitations | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| 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

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.

Sign Here *Peggy S. Chmura* | 12/18/2023 | VICE PRESIDENT
 Signature of officer or trustee Date Title

KEYBANK BY: P S CHMURA

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
JEFFREY E KUHLIN	<i>Jeffrey E Kuhlmin</i>	12/18/2023		P00353001
Firm's name	Firm's EIN		92-0460586	
Firm's address	Phone no.		412-355-6000	
4300 E CAMELBACK ROAD, STE 475 PHOENIX, AZ 85018	85018			

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

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	1,059.	1,059.
FOREIGN DIVIDENDS	1,194.	1,194.
NONDIVIDEND DISTRIBUTIONS	5.	
DOMESTIC DIVIDENDS	20,582.	20,582.
US GOVERNMENT INTEREST REPORTED AS QUALI	5.	5.
NONQUALIFIED FOREIGN DIVIDENDS	259.	259.
NONQUALIFIED DOMESTIC DIVIDENDS	12,846.	12,846.
SECTION 199A DIVIDENDS	91.	91.
	-----	-----
TOTAL	36,041.	36,036.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ANNUITIES FROM NONQUALIFIED PLANS (SECTI	1.	1.
TOTALS	1.	1.

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	1,050.			1,050.
TOTALS	1,050.	NONE	NONE	1,050.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	118.	118.
FOREIGN TAXES ON NONQUALIFIED	34.	34.
	-----	-----
TOTALS	152.	152.
	=====	=====

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED	F		
464287804 ISHARES CORE S&P SMA	C	19,645.	51,398.
46625H100 JP MORGAN CHASE & CO	C	4,086.	13,901.
883556102 THERMO FISHER SCIENT	C	1,837.	18,384.
72201U638 PIMCO MORTGAGE OPP &	C		
40168W525 GUGGENHEIM TOTAL RET	C		
037833100 APPLE INC	C	1,428.	71,203.
957663503 WESTERN ASSET CORE P	C		
922031786 VANGUARD LONG-TERM T	C		
46432F842 ISHARES CORE MSCI EA	C	129,503.	170,219.
742718109 PROCTER & GAMBLE CO	C	8,792.	19,756.
46434G103 ISHARES CORE MSCI EM	C	28,544.	39,248.
02079K305 ALPHABET INC	C	1,997.	23,149.
68389X105 ORACLE CORP	C		
46432F339 ISHARES EDGE MSCI US	C	186,577.	277,048.
464287200 ISHARES CORE S&P 500	C	145,198.	270,256.
592905509 METROPOLITAN WEST T/	C		
464287507 ISHARES CORE S&P MID	C	20,924.	54,710.
22160K105 COSTCO WHOLESALE COR	C	3,457.	23,070.
464288166 ISHARES BARCLAYS TR	C	20,564.	20,326.
464288661 ISHARES BARCLAYS 3-7	C	20,452.	19,986.
46434V613 ISHARES CORE TOTAL U	C	102,505.	100,261.
92206C409 VANGUARD SHORT-TERM	C	90,462.	90,278.
92206C771 VANGUARD MTG-BACKED	C	81,966.	79,738.
92206C847 VANGUARD LONG-TERM T	C	32,527.	30,155.
92206C870 VANGUARD INTERM-TERM	C	61,314.	60,283.
		-----	-----
TOTALS		961,778.	1,433,369.
		=====	=====