

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

Name of foundation The Schooner Foundation c/o Schooner Capital LLC		A Employer identification number 04-3347626	
Number and street (or P.O. box number if mail is not delivered to street address) 60 South Street Suite 1120		Room/suite	B Telephone number (see instructions) (617) 963-5200
City or town, state or province, country, and ZIP or foreign postal code Boston, MA 02111		C If exemption application is pending, check here ☐	
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here..... ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ... ☐	
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <u>169,403,129</u>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
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)	8,771,250			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	100,786	100,786		
	4 Dividends and interest from securities	3,768,642	3,768,642		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	26,060,222			
	b Gross sales price for all assets on line 6a 50,730,998				
	7 Capital gain net income (from Part IV, line 2)		26,060,222		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	38,700,900	29,929,650		
	13 Compensation of officers, directors, trustees, etc.	125,561	0		130,529
	14 Other employee salaries and wages	1,008	0		1,008
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	11,588	0		2,953
	b Accounting fees (attach schedule)	6,555	0		6,555
	c Other professional fees (attach schedule)	30,170	0		20,103
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	442,171	28,492		11,421
	19 Depreciation (attach schedule) and depletion	4,246	0		
	20 Occupancy				
	21 Travel, conferences, and meetings	11,132	0		16,266
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,608,322	1,536,730		55,683
	24 Total operating and administrative expenses. Add lines 13 through 23	2,240,753	1,565,222		244,518
	25 Contributions, gifts, grants paid	7,421,932			7,431,932
	26 Total expenses and disbursements. Add lines 24 and 25	9,662,685	1,565,222		7,676,450
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	29,038,215			
	b Net investment income (if negative, enter -0-)		28,364,428		
	c Adjusted net income (if negative, enter -0-)				

Part II		Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	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	31,252,003	36,095,415	36,095,415	
	3	Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	4	Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)	45,795,405	33,357,386	33,357,386	
	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)	81,661,190	99,369,006	99,369,006	
	Liabilities	14	Land, buildings, and equipment: basis ▶ 9,978 Less: accumulated depreciation (attach schedule) ▶ 7,815	7,649	2,163	2,163
15		Other assets (describe ▶ _____)	1,041,138	579,159	579,159	
16		Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	159,757,385	169,403,129	169,403,129	
17		Accounts payable and accrued expenses	3,851,061	2,579,069		
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 ▶ _____)					
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22).	3,851,061	2,579,069		
	Foundations that follow FASB ASC 958, check here ▶ ☒ and complete lines 24, 25, 29 and 30.					
	24	Net assets without donor restrictions	155,906,324	166,824,060		
	25	Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ▶ ☐ and complete lines 26 through 30.					
	26	Capital stock, trust principal, or current funds				
	27	Paid-in or capital surplus, or land, bldg., and equipment fund				
	28	Retained earnings, accumulated income, endowment, or other funds				
	29	Total net assets or fund balances (see instructions)	155,906,324	166,824,060		
	30	Total liabilities and net assets/fund balances (see instructions) .	159,757,385	169,403,129		

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	155,906,324
2	Enter amount from Part I, line 27a	2	29,038,215
3	Other increases not included in line 2 (itemize) ▶ _____	3	5,157,368
4	Add lines 1, 2, and 3	4	190,101,907
5	Decreases not included in line 2 (itemize) ▶ _____	5	23,277,847
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	166,824,060

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a Iron Mountain - Expired Options	P		
b Converge Technology Solution	P		
c Crayon Group Holding AS	P		
d Credit Analysis and Research	P		
e Somero Enterpries Inc	P		
Gym Group PLC	P		
ZooPlus AG	P		
SPX Put Option 1/15/21 3050	P		
Iron Mountain	P		
Iron Mountain - Options Assigned	P		
Fourlis SA	P		
Glenveagh Properties	P		
ZooPlus AG	P		
Crayon Group Holding AS	P		
Bow Street SOF XI LP	P		
Capital Losses from Pass-Through	P		
Capital Losses from SAF USA	P		
Capital Losses from Schooner Kenya	P		

(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 1,134,900			1,134,900
b 5,191,018		4,264,084	926,934
c 955,376		695,895	259,481
d 540,743		838,931	-298,188
e 2,673,362		2,357,422	315,940
3,204,647		3,095,674	108,973
2,171,493		1,881,639	289,854
6,297,188		2,499,412	3,797,776
11,960,456			11,960,456
5,155,808			5,155,808
186,448		175,310	11,138
1,428,763		1,519,705	-90,942
5,442,664		5,249,079	193,585
4,372,610		1,349,923	3,022,687
15,522		33,797	-18,275
		661,702	-661,702
		44,132	-44,132
		4,071	-4,071

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			1,134,900
b			926,934
c			259,481
d			-298,188
e			315,940
			108,973
			289,854
			3,797,776
			11,960,456
			5,155,808
			11,138
			-90,942
			193,585
			3,022,687
			-18,275
			-661,702
			-44,132
			-4,071

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	26,060,222
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	{	3	

Part V

Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

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

1	Reserved		
(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
2	Reserved	2	
3	Reserved.	3	
4	Reserved	4	
5	Reserved	5	
6	Reserved	6	
7	Reserved	7	
8	Reserved	8	

Part VII

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.		
	Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Reserved	1	394,266
All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	394,266
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	394,266
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	401,216
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	900,000
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d	7	1,301,216
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid .	10	906,950
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax Refunded	11	0

Part VII-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?		Yes	No
1a				No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).			No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
1c				No
c	Did the foundation file Form 1120-POL for this year?			No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0 (2) On foundation managers. \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	<i>If "Yes," attach a detailed description of the activities.</i>			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	<i>If "Yes," attach the statement required by 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?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) MA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>S Maiocco Treasurer</u> Telephone no. ▶ <u>(617) 963-5200</u> Located at ▶ <u>60 South Street Suite 1120 Boston MA 02111</u> ZIP+4 ▶ _____			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
16	At any time during calendar year 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign			Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions ☐ Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2020? ☐	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ Yes ☒ No If "Yes," list the years ▶ <u>20____, 20____, 20____, 20____</u>			
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. ▶ <u>20____, 20____, 20____, 20____</u>			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2020 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2020.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2020?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.

☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

Organizations relying on a current notice regarding disaster assistance check here. ☐

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b

If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?

☐ Yes ☒ No

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Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?

☐ Yes ☒ No

Yes

No

5b

No

6b

No

7b

Part VIII

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

1

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Vincent J Ryan 10703 Charleston Drive Vero Beach, FL 32963	Trustee 5.00	0	0	0
Carla E Meyer 10703 Charleston Drive Vero Beach, FL 32963	Trustee 1.00	0	0	0
Jennifer Ryan 5590 Elk Knob Court Denver, NC 28037	Trustee 1.00	0	0	0
Cynthia A Ryan 514 Americas Way PMB 16304 Box Elder, SD 577197600	Trustee/Director 1.00	2,125	0	0
Kimberly R Dano 2611 Oakland Avenue Nashville, TN 37212	Trustee 1.00	0	0	0
Stephanie R Ditenhafer 2504 Oakland Avenue Nashville, TN 37212	Trustee 1.00	0	0	0
Stephen D Maiocco 23 Gerloff Road Falmouth, MA 02540	Trustee/Treasurer 2.00	0	0	0
Nicholas L Ryan 175 Richdale Ave 103 Cambridge, MA 02140	Trustee 1.00	0	0	0
Julia B Pettengill 505 Common Street Apt H207 Belmont, MA 02478	Executive Director 40.00	128,404	0	0

2

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

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

Total number of other employees paid over \$50,000.

0

Form 990-PF (2020)

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Schooner Capital LLC	Investment & Administrative Services	1,335,383
60 South Street Suite 1120		
Boston, M A 02111		

Total number of others receiving over \$50,000 for professional services.

0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 Mugoya Farm Estates Limited: A debt program related investment to support sustainable agriculture, training and finance assets including technical equipment to be used to develop the farm.	0
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	99,758,190
b	Average of monthly cash balances.	1b	37,063,757
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	136,821,947
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	136,821,947
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	2,052,329
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	134,769,618
6	Minimum investment return. Enter 5% of line 5.	6	6,738,481

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

1	Minimum investment return from Part X, line 6.	1	6,738,481
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	394,266
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b.	2c	394,266
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	6,344,215
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	6,344,215
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . .	7	6,344,215

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	7,676,450
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	7,676,450
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	7,676,450

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				6,344,215
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.	1,236,899			
b From 2016.	771,305			
c From 2017.	3,226,707			
d From 2018.	1,509,815			
e From 2019.	163,851			
f Total of lines 3a through e.	6,908,577			
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ 7,676,450				
a Applied to 2019, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2020 distributable amount				6,344,215
e Remaining amount distributed out of corpus	1,332,235			
5 Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	8,240,812			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions)	1,236,899			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a	7,003,913			
10 Analysis of line 9:				
a Excess from 2016	771,305			
b Excess from 2017	3,226,707			
c Excess from 2018.	1,509,815			
d Excess from 2019	163,851			
e Excess from 2020	1,332,235			

Part XIV

a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling

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

a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

Complete 3a, b, or c for the
alternative test relied upon:

a "Assets" alternative test—enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test—enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV **Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**

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).)

Vincent J Ryan

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.

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

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

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

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

c Any submission deadlines:

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

Part XV

Supplementary Information (continued)

3

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ACLU Foundation of TN PO Box 120160 Nashville,TN 37212		P C	General Support	20,000
African Leadership Program PO Box 7408 New York,NY 10150		P C	African Leadership Academy Alum Intern Stipend	5,400
American Oversight 660 Pennsylvania Ave SE Suite 303 Washington,DC 20003		P C	General Support	100,000
Block Island Health Services PO Box 919 Block Island,RI 02807		P C	Block Island Medical Center Capital Campaign	50,000
Boys and Girls Clubs of Indian River County 1729 17th Avenue Vero Beach,FL 32960		P C	General Support	10,000
Brave New Films 10510 Culver Boulevard Culver City,CA 90232		P C	General Support	100,000
Brennan Center for Justice 161 Avenue of the Americas 12th Floor New York,NY 10013		P C	General Support	200,000
Brigham and Women's Hospital 116 Huntington Avenue3rd Floor Boston,MA 02116		P C	Hiatt Residency in Global Health Equity	500,000
Bunker Labs 125 S Clark St WeWork 17th Floor Chicago,IL 60603		P C	General Support	10,000
Center for Community Change 1536 U Street NW Washington,DC 20009		P C	General Support	100,000
Center for Victims of Torture 2356 University Avenue W Suite 430 St Paul,MN 55114		P C	General Support	100,000
Center on Budget and Policy Priorities 1275 1st St NE Suite 1200 Washington,DC 20006		P C	General Support	100,000
Childcare Resources of Indian River Inc 2300 Fifth Avenue Suite 149 Vero Beach,FL 32960		P C	General Support	1,000
Dothouse Health Inc 1353 Dorchester Avenue Dorchester,MA 02122		P C	General Support	60,000
Dream Corps 436 14th Street Suite 920 Oakland,CA 94612		P C	Covid Pandemic Relief	15,000
EqualHealth Inc PO Box 1575 Brookline,MA 02246		P C	General Support	100,000
Equity Alliance PO Box 331821 Nashville,TN 37203		P C	General Support	5,000
Esthers Aid 225 Country Club Lane Ponoma,NY 10970		P C	General Support	5,000
Forify Inc PO Box 110 Belfast,ME 04915		P C	General Support	8,000
Forward TN 5016 Centennial Blvd Suite 200 Nashville,TN 37209		P C	General Support	5,000
Foundation for National Progress 22 Sutter Street Suite 600 San Francisco,CA 94108		P C	Mother Jones	200,000
Friends of Radnor Lake 1160 Otter Creek Road Nashville,TN 372201471		P C	General Support	2,000
Fund for Global Human Rights 1301 Connecticut Avenue NW Suite 400 Washington,DC 20036		P C	General Support	250,000
Gallman Africa Conservancy 175 West Main Street Suite 2 Babylon,NY 11702		P C	General Support	100,000
Gifford Youth Achievement Center 4875 43rd Avenue Vero Beach,FL 32967		P C	Capital Campaign	60,000
Global Greengrants Fund 2840 Wilderness Place Suite A Boulder,CO 80301		P C	General Support	10,000
Global Health Partners 39 Broadway Suite 1540 New York,NY 10006		P C	In Support of Fudereelo	50,000
Gordon School 45 Maxfield Avenue East Providence,RI 02914		P C	General Support	1,000
GreenRoots Inc 227 Marginal Street Chelsea,MA 02150		P C	General Support	20,000
GreenWave Organization Corp 315 Front Street New Haven,CT 06513		P C	General Support	20,000
Hobart and William Smith Colleges 300 Pulteney Street Geneva,NY 14456		P C	General Support	1,000
Homeless Children's Foundation of Indian River 6001 Hwy A1A - PMB 8071 Indian River Shores,FL 32963		P C	General Support	50,000
Indian River Land Trust 80 Royal Palm Point Suite 301 Vero Beach,FL 32960		P C	General Support	20,000
Initiative for a Competitive Inner City 56 Warren Street Suite 300 Roxbury,MA 02119		P C	General Support	5,000
Institute for Justice and Democracy in Haiti 867 Boylston Street 5th Floor Boston,MA 02116		P C	General Support	25,000
International Justice Mission PO Box 96961 Washington,DC 20090		P C	General Support	11,000
Isabella Stewart Gardner Museum 25 Evans Way Boston,MA 02115		P C	General Support	15,000
J Street Education Fund PO Box 66073 Washington,DC 20035		P C	General Support	25,000
John F Kennedy Library Foundation Columbia Point Boston,MA 02125		P C	General Support	15,000
Just City Inc PO Box 41852 Memphis,TN 38174		P C	Pandemic Relief Efforts	5,000
Karam Foundation 230 Northgate 742 Lake Forest,IL 60045		P C	General Support	100,000
KIPP Nashville 3410 Knight Drive Nashville,TN 37207		P C	General Support	6,000
Little Sisters Fund Inc PO Box 909 Hailey,ID 83333		P C	General Support	25,000
Martha O'Bryan Center 711 S 7th Street Nashville,TN 37206		P C	Pandemic Relief Efforts	20,000
Massachusetts General Hospital 125 Nashua Street Suite 540 Boston,MA 02114		P C	Rural Health Fellowship Program	250,000
Medicinis Sans Frontiers 40 Rector Street 16th Floor New York,NY 10006		P C	MFS work in Yemen	10,000
Montgomery Bell Academy 4001 Harding Road Nashville,TN 37205		P C	General Support	20,000
Montserrat Aspirers Inc PO Box 240874 Dorchester,MA 02124		P C	General Support	16,000
Nashville Children's Alliance Inc 610 Murfreesboro Pike Nashville,TN 37210		P C	General Support	3,000
Nashville Community Bail PO Box 70120 Nashville,TN 37207		P C	Pandemic Relief Efforts	5,000
Nashville Safe Haven Family Shelter 1234 Third Avenue South Nashville,TN 37210		P C	General Support	2,000
National Coalition Against Domestic Violence 600 Grant St 750 Denver,CO 80203		P C	General Support	10,000
New England International Donors 120 St James Aev 6th Floor Boston,MA 02116		P C	General Support	5,000
New Georgia Project 830 Glenwood Ave SE Suite 501-221 Atlanta,GA 30316		P C	General Support	5,000
New Hampton School 70 Main Street New Hampton,NH 03256		P C	General Support	10,000
Ocean Research and Conservation Association (ORCA) 1420 Seaway Drive Fort Pierce,FL 34949		P C	General Support	50,000
One Heart Worldwide 1818 Pacheco Street San Francisco,CA 94116		P C	Covid Relief/General Support	90,000
Physicians for Human Rights 256 W 38th 9th Floor New York,NY 10018		P C	General Support	25,000
Planned Parenthood of TN and North MS 2430 Poplar Avenue Suite 1000 Memphis,TN 38112		P C	General Support	6,000
Ploughshares Fund 1808 Wedemeyer Street Suite 200 San Francisco,CA 94129		P C	General Support	125,000
Pomfret School 398 Pomfret Street PO Box 128 Pomfret,CT 06258		P C	General Support	2,000
President and Fellows of Harvard College Po Box 419209 Boston,MA 02241		P C	Harvard Kennedy School	500,000
President and Fellows of Harvard College Po Box 419209 Boston,MA 02241		P C	HKS - Deans Coucil	50,000
President and Fellows of Harvard College Po Box 419209 Boston,MA 02241		P C	HKS - Carr Center for Human Rights Policy	25,000
President and Fellows of Harvard College Po Box 419209 Boston,MA 02241		P C	HKS - Belfar Center	25,000
Protect Democracy Project 126 Walnut Street Watertown,MA 02472		P C	General Support	250,000
Resilient Sisterhood Project Inc 263 Huntington Avenue Suite 302 Boston,MA 02115		P C	General Support	20,000
Resolve Inc 1255 23rd Steet NW Suite 275 Washington,DC 20037		P C	General Support	38,500
Rian Immigrant Center One State Street 8th Floor Boston,MA 02109		P C	General Support	50,000
RYR-1 Foundation PO Box 13312 Pittsburgh,PA 15243		P C	Support of Family Conference	25,000
Safe Tennessee Project 1028 Woodvale Drive Nashville,TN 37204		P C	General Support	5,000
Seed Global Health Inc 20 Ashburton Place 6th Floor Boston,MA 02108		P C	General Support	250,000
Seven Loaves 309 East 4th Street Suite 3B New York,NY 10009		P C	NBO Musical Theatre Initiative	45,000
Shining Hope for Communities 175 Varick Street 5th Floor New York,NY 10014		P C	General Support	503,600
Shining Hope for Communities 175 Varick Street 5th Floor New York,NY 10014		P C	Crime Si Poa/Youth Safety Awareness Initiative	10,000
Sicangu Community Development 27565 Research Park Drive PO Box 236 Mission,SD 57555		P C	General Support	65,000
Silent Spring Institute 320 Nevada Street Newton,MA 02460		P C	General Support	40,000
Social Good Fund 12651-5473 San Pablo Ave Richmond,CA 94805		P C	Liberated Capital Giving Circle	50,000
St George's School 372 Purgatory Road Middleton,RI 02842		P C	General Support	10,000
St George's School 372 Purgatory Road Middleton,RI 02842		P C	General Support	5,000
Street Business School 6797 Winchester Circle Suite 200 Boulder,CO 80302		P C	General Support	75,000
Syrian American Medical Society Foundation 1012 14th Street NW Suite 1500 Washington,DC 20005		P C	Provision of Mental Health and Pyschological Services for Syrian Refugees	250,000
Tanzanian Children's Fund 9 Waterhouse Street Cambridge,MA 02138		P C	General Support	50,000
Tennessee Innocence Project 2126 21st Avenue South Nashville,TN 37212		P C	General Support	100,000
Tennessee Innocence Project 2126 21st Avenue South Nashville,TN 37212		P C	General Support	100,000
Tennessee Justice for our Neighbors 2195 Nolensville Pike Nashville,TN 37211		P C	General Support	5,000
The Boston Foundation 75 Arlington St 3rd Floor Boston,MA 02116		P C	Hack Diversity Fund	2,000
The Furniture Society 536 17th Street Brooklyn,NY 11215		P C	General Support	10,000
The Greenbelt Movement International N A 165 Court Street Suite 175 Brooklyn,NY 11201		P C	The Wangari Maathai Foundation	45,000
The Nature Conservancy 352 High Street PO Box 1287 Block Island,RI 02807		P C	To Preserve Block Island	10,000
The Nature Conservancy 601 N University Avenue Little Rock,AR 72205		P C	The Arkansas Pinnacle Mountain Area Project	1,000,000
The Progressive 30 W Mifflin Street Suite 703 Madison,WI 53703		P C	General Support	1,000
Think Tennessee 414 Union Street Suite 1900 Nashville,TN 37219		P C	General Support	9,000
TN Immigrant & Refugee Rights Coalition 2195 Nolensville Pike Nashville,TN 37221		P C	General Support	5,000
Trust Africa Lot 4 Almadies Nigor,Dakar SG		P C	General Support	6,400
Trustees of Boston University - School of Social Work 44 Cummington Mall Boston,MA 02215		P C	General Support	25,000
Trustees of Boston University 44 Cummington Mall Boston,MA 02215		P C	Friends of Mens Rowing	25,000
Trustees of Boston University 44 Cummington Mall Boston,MA 02215		P C	Professor Zaman's Student Refugee Health Program	50,000
UC Davis Foundation 202 Cousteau Place Suite 185 Davis,CA 95618		P C	Support for Animal Science Initiitives	5,000
UCSF Foundation Lock Box 45339 San Francisco,CA 94145		P C	HEAL Initiative	250,000
University of Dublin 80 Pine Street New York,NY 10005		P C	Ryan-Gallagher-Kennedy Cuala Project at Trinity College Dublin	132,032
University School of Nashville 2000 Edgehill Ave Nashville,TN 37212		P C	USN Horizons Program	5,000
Utopia Foundation Inc 123 W Front St Suite B Traverse City,MI 49684		P C	General Support	10,000
Village Health Networks 45 West 36th St 8th Floor New York,NY 10018		P C	General Support	15,000
Whitehead Institute 455 Main Street Cambridge,MA 02142		P C	General Support	5,000
Yale University PO Box 1873 New Haven,CT 06508		P C	WIRAC Clinic at Yale Law School	100,000
Total			3a	7,421,932
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments.						
3 Interest on savings and temporary cash investments				14	100,786	
4 Dividends and interest from securities				14	3,768,642	
5 Net rental income or (loss) from real estate:						
a Debt-financed property.						
b Not debt-financed property.						
6 Net rental income or (loss) from personal property						
7 Other investment income.				14		
8 Gain or (loss) from sales of assets other than inventory				18	26,060,222	
9 Net income or (loss) from special events:						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue: a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e).			0		29,929,650	0
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				13	29,929,650	29,929,650

[illegible]

Part XVII 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?

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

(1) Cash.

(2) Other assets.

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization.

(2) Purchases of assets from a noncharitable exempt organization

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

(4) Reimbursement arrangements.

(5) Loans or loan guarantees. . . .

(6) Performance of services or membership or fundraising solicitations.

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

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

[illegible]

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

b If "Yes," complete the following schedule.

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

Sign Here

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

	2021-11-12	
Signature of officer or trustee	Date	Title

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

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	Heidi E MacLean		2021-11-12		P00840184
	Firm's name ▶ Tonneson & Company PC				Firm's EIN ▶ 04-294353
	Firm's address ▶ 401 Edgewater Place Suite 300 Wakefield, MA 018806208				Phone no. (781) 245-9999

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to www.irs.gov/Form990 for the latest information.	OMB No. 1545-0047
		2020
Name of the organization The Schooner Foundation c/o Schooner Capital LLC		Employer identification number 04-3347626

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 other 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 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), 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, 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, 990-EZ, or 990-PF), 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 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization The Schooner Foundation c/o Schooner Capital LLC	Employer identification number 04-3347626
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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	Vincent J Ryan 10703 Charleston Drive Vero Beach, FL 32963	 \$ 8,771,250	☐ Person ☐ Payroll ☒ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization The Schooner Foundation c/o Schooner Capital LLC	Employer identification number 04-3347626
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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	300,000 shares of Iron Mountain Stock	\$ 8,771,250	2020-12-31
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	

Name of organization The Schooner Foundation c/o Schooner Capital LLC	Employer identification number 04-3347626
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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 information once. See instructions.) ► \$ _____

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	
_____		_____	
_____		_____	

Additional Data

[Return to Form](#)

Software ID:

Software Version:

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Name: The Schooner Foundation
c/o Schooner Capital LLC

EIN: 04-3347626

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tax & Accounting Fees	6,555	0		6,555

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

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Name: The Schooner Foundation
c/o Schooner Capital LLC
EIN: 04-3347626

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FURNITURE & FIXTURES	2016-04-01	5,967	3,942	SL	7.00000000000000	852	0		
COMPUTER EQUIPMENT	2016-04-01	3,836	3,836	SL	5.00000000000000	0	0		
COMPUTER EQUIPMENT	2016-04-30	1,346	1,211	SL	5.00000000000000	68	0		
APPLE IPHONE X	2018-06-01	1,432	755	SL	3.00000000000000	477	0		
APPLE MACBOOK PRO	2018-06-01	3,262	1,721	SL	3.00000000000000	1,087	0		
APPLE MACBOOK PRO	2018-11-01	3,761	1,463	SL	3.00000000000000	1,254	0		
APPLE MACBOOK AIR	2018-12-01	1,523	550	SL	3.00000000000000	508	0		

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Name: The Schooner Foundation
c/o Schooner Capital LLC

EIN: 04-3347626

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
Mugoya Farm Estates Limited	PO Box 29130 Kampala UG	2015-04-29	49,500	To Support Sustainable Agriculture, training and to finance assets including technical equipment to be used to develop the farm.			07/27/16, 08/08/2016, 11/18/16, 01/30/17		

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Name: The Schooner Foundation
c/o Schooner Capital LLC

EIN: 04-3347626

Identifier	Return Reference	Explanation
	Expenditure Responsibility Statement, Part VII-B, Line 5C	Mugoya Farm Estates LimitedAdditional Dates of Reports:02/07/2018, 05/14/2018, 01/21/2019, 11/12/2021

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Name: The Schooner Foundation
c/o Schooner Capital LLC

EIN: 04-3347626

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Iron Mountain, Inc	33,357,386	33,357,386

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Name: The Schooner Foundation
c/o Schooner Capital LLC

EIN: 04-3347626

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Other Investments	FMV	99,369,006	99,369,006

TY 2020 IRS 990 e-File Render

Name: The Schooner Foundation
c/o Schooner Capital LLC

EIN: 04-3347626

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
APPLE IPHONE X	1,432	1,232	200	200
APPLE MACBOOK PRO	3,262	2,808	454	454
APPLE MACBOOK PRO	3,761	2,717	1,044	1,044
APPLE MACBOOK AIR	1,523	1,058	465	465

TY 2020 IRS 990 e-File Render

Name: The Schooner Foundation
c/o Schooner Capital LLC

EIN: 04-3347626

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Expense	11,588	0		2,953

TY 2020 IRS 990 e-File Render

Name: The Schooner Foundation
c/o Schooner Capital LLC

EIN: 04-3347626

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
A/R	4,338	10,237	10,237
Note Receivable SAF - Mugoya Farm Estates Ltd	49,500	49,500	49,500
Interest & Dividend Receivable	892,726	518,393	518,393
Other Assets	94,574	1,029	1,029

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Name: The Schooner Foundation
c/o Schooner Capital LLC

EIN: 04-3347626

Description	Amount
Book/Tax Gain Differences	21,868,453
Deferred Supplemental Fees	1,034,943
Book/Tax Dividend Difference	374,451

TY 2020 IRS 990 e-File Render

Name: The Schooner Foundation
c/o Schooner Capital LLC

EIN: 04-3347626

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Other Income/(Loss) - Foreign Currency	6,221	6,221		0
Portfolio Deductions	1,345,016	1,345,016		0
K-1 Moon Capital - Other Loss	1,159	1,159		0
K-1 Bow Street - Other Loss	3,516	3,516		0
K-1 Green Bay Ventures Growth - Other Loss	177,328	177,328		0
K-1 Green Bay Ventures Growth - Investment Interest	3,490	3,490		0
Due and Subscriptions	8,355	0		7,304
Insurance and Benefits	751	0		811
Operating Expenses	7,559	0		8,417
Payroll Processing Fees	2,128	0		2,128
Postage & Shipping	772	0		629
Telephone	0	0		187
Bank Fees	276	0		0
Admin Service Charges	51,724	0		36,207
Interest & Penalties	27	0		0

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Name: The Schooner Foundation
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EIN: 04-3347626

Description	Amount
Unrealized Gain/Loss	4,311,142
Flow through amounts from K-1 investments	846,226

TY 2020 IRS 990 e-File Render

Name: The Schooner Foundation
c/o Schooner Capital LLC

EIN: 04-3347626

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Consulting	30,170	0		20,103

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Name: The Schooner Foundation
c/o Schooner Capital LLC

EIN: 04-3347626

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Taxes	28,492	28,492		0
Excise & Payroll Taxes	413,679	0		11,421