

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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

For calendar year 2021, or tax year beginning 01-01-2021 , and ending 12-31-2021

Name of foundation THE SCHERMAN FOUNDATION INC		A Employer identification number 13-6098464
Number and street (or P.O. box number if mail is not delivered to street address) 16 EAST 52ND ST 601	Room/suite	B Telephone number (see instructions) (212) 832-3086
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 100225306		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>154,968,801</u>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	9	9		
4 Dividends and interest from securities	1,911,706	1,911,172		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	12,675,684			
b Gross sales price for all assets on line 6a	32,181,711			
7 Capital gain net income (from Part IV, line 2)		12,623,996		
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)	797,791	667,846		
12 Total. Add lines 1 through 11	15,385,190	15,203,023		
13 Compensation of officers, directors, trustees, etc.	563,682	66,636		497,046
14 Other employee salaries and wages				
15 Pension plans, employee benefits	208,387	24,634		183,753
16a Legal fees (attach schedule)	3,915	0		3,915
b Accounting fees (attach schedule)	17,500	0		16,500
c Other professional fees (attach schedule)	231,035	144,000		87,035
17 Interest	51,977	50,863		0
18 Taxes (attach schedule) (see instructions)	108,168	103,168		0
19 Depreciation (attach schedule) and depletion				
20 Occupancy	141,462	16,723		124,739
21 Travel, conferences, and meetings	1,832	0		1,832
22 Printing and publications				
23 Other expenses (attach schedule)	610,065	559,826		34,908
24 Total operating and administrative expenses.				
Add lines 13 through 23	1,938,023	965,850		949,728
25 Contributions, gifts, grants paid	5,706,165			5,706,165
26 Total expenses and disbursements. Add lines 24 and 25	7,644,188	965,850		6,655,893
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	7,741,002			
b Net investment income (if negative, enter -0-)		14,237,173		
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	129,018	1,290,870	1,290,870
	2	Savings and temporary cash investments	3,949,316	7,144,021	7,144,021
	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)			
	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)	104,896,970	108,281,415	146,533,910
	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)	108,975,304	116,716,306	154,968,801	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue.			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22).	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.				
	24	Net assets without donor restrictions	108,975,304	116,716,306	
	25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> 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)	108,975,304	116,716,306		
30	Total liabilities and net assets/fund balances (see instructions)	108,975,304	116,716,306		

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	108,975,304
2	Enter amount from Part I, line 27a	2	7,741,002
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	116,716,306
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	116,716,306

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 JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND	P		
b OAKMARK SELECT FUND INVESTOR CLASS	P		
c STONERIDGE REINSURANCE RISK PREM INTVL	P		
d VANGUARD DEVELOPED MARKETS INDEX FUND ADMIRAL	P		
e VANGUARD INTERMEDIATE-TERM BOND INDEX ADMIRAL	P		
XTRACKERS MSCI EAFE HEDGED EQUITY ETF	P		
TOUCHSTONE LARGE COMPANY GROWTH FUND CLASS INSTITUTIONAL	P		
ACCOLADE PARTNERS GROWTH I, L.P.	P		
ACCOLADE PARTNERS V, L.P.	P		
ACCOLADE PARTNERS VI, L.P.	P		
ACCOLADE PARTNERS VII, L.P.	P		
ACCOLADE PARTNERS VIII, L.P.	P		
AETHER REAL ASSETS II, L.P.	P		
AVIVA INVESTORS FUNDS SPC LTD.	P		
AXIOM GLOBAL EQUITY FUND	P		
BENEFIT STREET PARTNERS	P		
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS, L.P.	P		
GQG PARTNERS GLOBAL EQUITY FUND	P		
LL MORTGAGE FUND, L.P.	P		
MERCED PARTNERS IV, L.P.	P		
PERMIT CAPITAL MORTGAGE FUND, L.P.	P		
ROSE AFFORDABLE HOUSING PERSERVATION FUND IV REIT, L.P.	P		
RYDER COURT GLOBAL EMERGING OPPORTUNITIES FUND	P		
SOMERSET SMALL MID CAP EM ALL COUNTRY FUND LLC	P		
THE HIGHCLERE INTERNATIONAL INVESTORS SMID FUND	P		
WELLINGTON CTF EMERGING MARKETS OPPORTUNITIES PORTFOLIO	P		
WELLINGTON GLOBAL RESEARCH EQUITY EXTENDED FUND L.P	P		
TRUE GREEN CAPITAL LEVERAGED FEEDER FUND III, L.P	P		
COATUE GROWTH V OFFSHORE FEEDER FUND LP	P		
SOMERSET EMERGING MARKETS SMALL CAP FUND LLC	P		
ULTRA CAPITAL SUSTAINABLE INFRASTRUCTURE TE FEEDER FUND II, L.P.	P		
CAPITAL GAINS DIVIDENDS	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 1,500			1,500
b 3,750,000		2,040,408	1,709,592
c 287,927		328,287	-40,360
d 3,000,000		2,578,406	421,594
e 2,000,000		1,919,749	80,251
3,715,867		3,407,417	308,450
3,800,000		1,848,411	1,951,589
			66,689
			557,041
			293,468
			61,752
			5,252
			52,044
			113,174
			3,139,660
			-13,719
			338,949
			1,064,369
			45,387
			-230,241
			20,137
			808
			42,347
			168,237
			1,001,851
			667,311
			23,665
202,314		202,314	0
11,240		11,240	0
			12,474
			-7,046
767,771			767,771

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			1,500
b			1,709,592
c			-40,360
d			421,594
e			80,251
			308,450
			1,951,589
			66,689
			557,041
			293,468
			61,752
			5,252
			52,044
			113,174
			3,139,660
			-13,719
			338,949
			1,064,369
			45,387
			-230,241
			20,137
			808
			42,347
			168,237
			1,001,851
			667,311
			23,665
			0
			0
			12,474
			-7,046
			767,771

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	12,623,996
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), 4940(e), or 4948—see instructions)

Exempt operating foundations described in section 4940(d)(2), check here [] and enter [] Bracket for line 1a "N/A" on line 1.
1a Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)
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)
b Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) 2 0
Add lines 1 and 2. 3 197,897
Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) 4 0
Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- 5 197,897
Credits/Payments:
6a 2021 estimated tax payments and 2020 overpayment credited to 2021 6a 131,973
6b Exempt foreign organizations—tax withheld at source 6b 0
6c Tax paid with application for extension of time to file (Form 8868) 6c 40,000
6d Backup withholding erroneously withheld 6d 0
7 Total credits and payments. Add lines 6a through 6d 7 171,973
8 Enter any penalty for underpayment of estimated tax. Check here [x] if Form 2220 is attached. 8 53
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 9 25,977
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. 10
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax Refunded 11

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? Yes No
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. Yes No
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.
1c Did the foundation file Form 1120-POL for this year? Yes No
2 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
3 Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0
4 Has the foundation engaged in any activities that have not previously been reported to the IRS? Yes No
If "Yes," attach a detailed description of the activities.
5 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes. Yes
6a Did the foundation have unrelated business gross income of \$1,000 or more during the year? Yes
6b If "Yes," has it filed a tax return on Form 990-T for this year? Yes
7 Was there a liquidation, termination, dissolution, or substantial contraction during the year? Yes No
If "Yes," attach the statement required by General Instruction T.
8 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? Yes
9 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV. Yes
10a Enter the states to which the foundation reports or with which it is registered (see instructions) NY
10b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation. Yes
11 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the taxable year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII. No
12 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. No

Part VI-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.
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
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.SCHERMAN.ORG
14 The books are in care of CATHERINE PORTER Telephone no. (212) 832-3086 Located at 16 EAST 52ND ST STE 601 NEW YORK NY 100225306 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. 15
16 At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)
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
c Organizations relying on a current notice regarding disaster assistance check here.
d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2021?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2021, did the foundation have any undistributed income (lines 6d and 6e, Part XII) for tax year(s) beginning before 2021? If "Yes," list the years 20, 20, 20, 20
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see instructions.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 20, 20, 20, 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2021 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2021.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021?

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

Part VII 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
DR KAREN R SOLLINS 16 E 52ND ST STE 601 NEW YORK, NY 100225306	DIR, BOARD CHAIR-RESIGNED MAY 2021 2.00	0	0	0
SUSANNA BERGTOLD 16 E 52ND ST STE 601 NEW YORK, NY 100225306	DIR, SECRETARY-RESIGNED DECEMBER 2021 2.00	0	0	0
RINI BANERJEE 16 E 52ND ST STE 601 NEW YORK, NY 100225306	DIRECTOR, TREASURER 2.00	0	0	0
AMY BERGTOLD 16 E 52ND ST STE 601 NEW YORK, NY 100225306	DIRECTOR 2.00	0	0	0
HILLARY BROWN 16 E 52ND ST STE 601 NEW YORK, NY 100225306	DIRECTOR 2.00	0	0	0
MIRIAM BUHL ESQ 16 E 52ND ST STE 601 NEW YORK, NY 100225306	DIRECTOR 2.00	0	0	0
STEVEN K CHOI 16 E 52ND ST STE 601 NEW YORK, NY 100225306	DIRECTOR 2.00	0	0	0
DAVID R JONES 16 E 52ND ST STE 601 NEW YORK, NY 100225306	DIRECTOR-RESIGNED DECEMBER 2021 2.00	0	0	0
MILES S RAPOPORT 16 E 52ND ST STE 601 NEW YORK, NY 100225306	DIRECTOR 2.00	0	0	0
MARIANNA SCHAFFER 16 E 52ND ST STE 601 NEW YORK, NY 100225306	DIR, BOARD CHAIR-ELECTED JUNE 2021 2.00	0	0	0
DR PETER K SOLLINS 16 E 52ND ST STE 601 NEW YORK, NY 100225306	DIRECTOR, SECRETARY-ELECTED JUNE 2021 2.00	0	0	0
JOHN WROCLAWSKI 16 E 52ND ST STE 601 NEW YORK, NY 100225306	DIRECTOR-RESIGNED JUNE 2021 2.00	0	0	0
MITCHELL C PRATT 16 E 52ND ST STE 601 NEW YORK, NY 100225306	PRESIDENT 40.00	295,000	78,261	1,200

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
CATHERINE PORTER 16 E 52ND ST STE 601 NEW YORK, NY 100225306	DIRECTOR OF OPERATIO 40.00	111,930	52,715	2,187
NAICHE PARKER 16 E 52ND ST STE 601 NEW YORK, NY 100225306	GRANTS & COMMUNICATI 40.00	78,815	21,700	2,032
ALEXA AVILES 16 E 52ND ST STE 601 NEW YORK, NY 100225306	PROGRAM DIRECTOR 40.00	51,271	5,808	1,200
Total number of other employees paid over \$50,000.				0

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

3 **Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
CAMBRIDGE ASSOCIATES LLC 125 HIGH STREET BOSTON, MA 02110	INVESTMENT ADVISORY FEES	144,000

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

0

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

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

	Amount
1	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶ 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	145,997,659
b	Average of monthly cash balances.	1b	4,123,531
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	150,121,190
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	150,121,190
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	2,251,818
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.	5	147,869,372
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	7,393,469

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	7,393,469
2a	Tax on investment income for 2021 from Part V, line 5.	2a	197,897
b	Income tax for 2021. (This does not include the tax from Part V.).	2b	16,564
c	Add lines 2a and 2b.	2c	214,461
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	7,179,008
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	7,179,008
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1.	7	7,179,008

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

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				7,179,008
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only.			0	
b Total for prior years: 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2021:				
a From 2016.				156,183
b From 2017.				
c From 2018.				
d From 2019.				
e From 2020.				157,487
f Total of lines 3a through e.	313,670			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ <u>6,655,893</u>				
a Applied to 2020, 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 2021 distributable amount				6,655,893
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2021. (If an amount appears in column (d), the same amount must be shown in column (a).)	313,670			313,670
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				209,445
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2017				
b Excess from 2018				
c Excess from 2019.				
d Excess from 2020				
e Excess from 2021				

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

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

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

	Tax year				(e) Total
	(a) 2021	(b) 2020	(c) 2019	(d) 2018	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% (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 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).)
 DR KAREN R SOLLINS

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.

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 e-mail address of the person to whom applications should be addressed:
 NAICHE PARKER
 16 E 52ND ST STE 601
 NEW YORK, NY 10022
 (212) 832-3086
 INFO@SCHERMAN.ORG

b The form in which applications should be submitted and information and materials they should include:
 PLEASE SEE OUR GRANT GUIDELINES ON OUR WEBSITE - [HTTPS://WWW.SCHERMAN.ORG/HOW-TO-APPLY](https://www.scherman.org/how-to-apply)

c Any submission deadlines:
 CORE FUND LOIS ARE ACCEPTED ON A ROLLING BASIS AND REVIEWED QUARTERLY

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
 PLEASE SEE OUR GRANT GUIDELINES ON OUR WEBSITE - [HTTPS://WWW.SCHERMAN.ORG/HOW-TO-APPLY](https://www.scherman.org/how-to-apply)

Part 990-PF (2021)		Supplementary Information (continued)		Page 1	
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	
a Paid during the year					
3500KG PO BOX 843004 BOSTON, MA 022843004	N/A	P/C	GENERAL OPERATING SUPPORT	70,000	
ADVOCATES FOR CHILDREN OF NEW YORK 151 WEST 30TH STREET 5TH FLOOR NEW YORK, NY 10012	N/A	P/C	GENERAL OPERATING SUPPORT	258	
ADVOCATES FOR YOUTH 1325 G STREET NW SUITE 980 WASHINGTON, DC 20005	N/A	P/C	GENERAL OPERATING SUPPORT	50,000	
AFRICAN COMMUNITIES TOGETHER 127 WEST 127TH STREET SUITE 221 NEW YORK, NY 10027	N/A	P/C	GENERAL OPERATING SUPPORT	95,000	
ALLIANCE FOR JUSTICE 11 DUPONT CIRCLE NW SUITE 500 WASHINGTON, DC 20036	N/A	P/C	GENERAL OPERATING SUPPORT	50,000	
ALLIANCE OF FAMILIES FOR JUSTICE 126TH STREET 3RD FLOOR NEW YORK, NY 10027	N/A	P/C	GENERAL OPERATING SUPPORT	409	
ALLIANCE OF RESIDENT THEATRES 520 EIGHTH AVENUE SUITE 319 NEW YORK, NY 10018	N/A	P/C	GENERAL OPERATING SUPPORT	50,000	
AMERICAN ASSOCIATION OF COMMUNITY AND ENVIRONMENT (ACE) 2201 WASHINGTON STREET ROXBURY, MA 02119	N/A	P/C	GENERAL OPERATING SUPPORT	75,000	
AMERICAN CIVIL LIBERTIES UNION FOUNDATION 125 BROAD STREET 18TH FLOOR NEW YORK, NY 10004	N/A	P/C	GENERAL OPERATING SUPPORT	50,000	
APPALACHIAN VOICES 589 WEST KING STREET NEW YORK, NY 10012	N/A	P/C	GENERAL OPERATING SUPPORT	100	
ARTS AMERICAN ASSOCIATION OF NY INC 7111 5TH AVENUE BROOKLYN, NY 11209	N/A	P/C	GENERAL OPERATING SUPPORT	100	
ARTS AND DANCE COMPANY BERKELING PLACE BROOKLYN, NY 11217	N/A	P/C	GENERAL OPERATING SUPPORT	250	
ARTS ON SITE NYC 12 ST MARKS PLACE 3F NEW YORK, NY 10003	N/A	P/C	GENERAL OPERATING SUPPORT	70,000	
ARTS AND ENVIRONMENTAL ACTION 426 17TH STREET SUITE 500 OAKLAND, CA 94612	N/A	P/C	GENERAL OPERATING SUPPORT	100,000	
ASSOCIATION FOR NEIGHBORHOOD HOUSING DEVELOPMENT (ANHDD) 80 BROADWAY SUITE 1402 NEW YORK, NY 10004	N/A	P/C	GENERAL OPERATING SUPPORT	78	
ASSOCIATION FOR NEIGHBORHOOD & HOUSING DEVELOPMENT (ANHDD) 50 BROADWAY SUITE 1402 NEW YORK, NY 10004	N/A	P/C	GENERAL OPERATING SUPPORT	15,000	
ATLANTIC THEATER COMPANY 76 NINTH AVENUE SUITE 313 NEW YORK, NY 10011	N/A	P/C	GENERAL OPERATING SUPPORT	85	
AUDRE LORDE PROJECT 127 WEST 127TH STREET BROOKLYN, NY 11217	N/A	P/C	GENERAL OPERATING SUPPORT	30,000	
BALLET HISPANICO OF NEW YORK 167 WEST 89TH STREET NEW YORK, NY 10024	N/A	P/C	GENERAL OPERATING SUPPORT	250	
BANG GROUP INC 151 PERRY STREET NEW YORK, NY 10014	N/A	P/C	GENERAL OPERATING SUPPORT	2,000	
BIODIVERSITY FUNDERS GROUP PO BOX 29361 SAN FRANCISCO, CA 94129	N/A	P/C	GENERAL OPERATING SUPPORT	104	
BRANDWORKERS LONG ISLAND CITY, NY 11101	N/A	P/C	GENERAL OPERATING SUPPORT	200	
BROXWORKS 60 EAST TREMONT AVENUE BRONX, NY 10453	N/A	P/C	GENERAL OPERATING SUPPORT	75,000	
BVM CAPACITY BUILDING INSTITUTE 3645 MARKETPLACE BOULEVARD SUITE 130-209 DUBLIN, CA 94568	N/A	P/C	GENERAL OPERATING SUPPORT	55,000	
CAAAV ORGANIZING ASIAN COMMUNITIES 55 HESTER STREET NEW YORK, NY 10002	N/A	P/C	GENERAL OPERATING SUPPORT	100	
CAMBIA 120 CHURCH AVENUE BROOKLYN, NY 11226	N/A	P/C	GENERAL OPERATING SUPPORT	70,000	
CENTER FOR CONSTITUTIONAL RIGHTS 666 BROADWAY 7TH FLOOR NEW YORK, NY 10012	N/A	P/C	GENERAL OPERATING SUPPORT	100	
CENTER FOR FAMILY LIFE IN SUNSET PARK 443 39TH STREET BROOKLYN, NY 11232	N/A	P/C	GENERAL OPERATING SUPPORT	100,000	
CENTER FOR POPULAR DEMOCRACY 449 TROUTMAN STREET SUITE A BROOKLYN, NY 11237	N/A	P/C	LOCAL PROGRESS	40,000	
CENTER FOR POPULAR DEMOCRACY 449 TROUTMAN STREET SUITE A BROOKLYN, NY 11237	N/A	P/C	GENERAL OPERATING SUPPORT	25,000	
CENTER FOR TRADITIONAL MUSIC 405 BROADWAY SUITE 1314 NEW YORK, NY 10004	N/A	P/C	GENERAL OPERATING SUPPORT	40,000	
CERES 99 CHAUNCEY STREET 6TH FL BOSTON, MA 02111	N/A	P/C	GENERAL OPERATING SUPPORT	495	
CHHAYA COMMUNITY DEVELOPMENT CORPORATION 374 77TH STREET JACKSON HEIGHTS, NY 11372	N/A	P/C	ADVOCACY AND ORGANIZING	50,000	
CITY LIMITS 8 WEST 126TH STREET 3RD FLOOR NEW YORK, NY 10027	N/A	P/C	GENERAL OPERATING SUPPORT	30,000	
CITY LODGE 55 E 10TH STREET NEW YORK, NY 10003	N/A	P/C	GENERAL OPERATING SUPPORT	70,000	
CLIMATE JUSTICE ALLIANCE PO BOX 10202 BERKELEY, CA 94709	N/A	P/C	GENERAL OPERATING SUPPORT	250	
COMMON CAUSE EDUCATION FUND 805 15TH STREET NW SUITE 800 WASHINGTON, DC 20005	N/A	P/C	RESEARCH AND POLICY INITIATIVE	50,000	
COMMUNITY DEVELOPMENT PROJECT INC (DBA TAKEROOT JUSTICE) 123 W 14TH STREET 16TH FLOOR NEW YORK, NY 10038	N/A	P/C	NYC VOTER TURNOUT FUND	70,000	
COMMUNITY FUNDS INC (THE NEW YORK COMMUNITY TRUST) 909 THIRD AVENUE 22ND FLOOR NEW YORK, NY 10022	N/A	P/C	GENERAL OPERATING SUPPORT	70,000	
COMMUNITY VOICES HEARD 115 EAST 106TH STREET 3RD FLOOR NEW YORK, NY 10029	N/A	P/C	GENERAL OPERATING SUPPORT	100	
CONCRETE TEMPLE THEATRE EAST 10TH STREET NEW YORK, NY 10003	N/A	P/C	GENERAL OPERATING SUPPORT	2,500	
CONNECTICUT CITIZEN RESEARCH GROUP INC 30 ARBOR STREET SUITE 107 HARTFORD, CT 06106	N/A	P/C	ENVIRONMENTAL JUSTICE PROGRAM	500	
CONSERVATION LAW FOUNDATION 62 SUMMER STREET BOSTON, MA 02110	N/A	P/C	GENERAL OPERATING SUPPORT	40,000	
CREATIVE ARTS TEAM INC 101 WEST 31ST STREET 6TH FLOOR NEW YORK, NY 10018	N/A	P/C	ARTIST-DRIVEN ENGAGEMENT STRATEGY	50,000	
CREATIVE CAPITAL 15 MAIDEN LANE 18TH FLOOR NEW YORK, NY 10038	N/A	P/C	GENERAL OPERATING SUPPORT	50,000	
DANCE SERVICE NEW YORK CITY (DANCENYC) 218 EAST 19TH STREET GROUND FLOOR NEW YORK, NY 10003	N/A	P/C	GENERAL OPERATING SUPPORT	50,000	
DRUM-DESI RISING UP & MOVING 72-18 ROOSEVELT AVE JACKSON HEIGHTS, NY 11372	N/A	P/C	GENERAL OPERATING SUPPORT	50,000	
EL PUENTE 211 SOUTH 4TH STREET NEW YORK, NY 11217	N/A	P/C	GENERAL OPERATING SUPPORT	50	
EN GARDE ARTS 322 8TH AVENUE 21ST FLOOR NEW YORK, NY 10001	N/A	P/C	GENERAL OPERATING SUPPORT	2,500	
ENCAMPMENT FOR CITIZENSHIP PO BOX 1210 APTOS, CA 950011210	N/A	P/C	GENERAL OPERATING SUPPORT	60,000	
ENVIRONMENTAL ADVOCATES OF NEW YORK (ENAVNY) 353 HAMILTON STREET ALBANY, NY 12210	N/A	P/C	GENERAL OPERATING SUPPORT	1,000	
ENVIRONMENTAL ADVOCATES OF NEW YORK (ENAVNY) 353 HAMILTON STREET ALBANY, NY 12210	N/A	P/C	GENERAL OPERATING SUPPORT	6,764	
ENVIRONMENTAL GRANTMAKERS ASSOCIATION (EGA) 475 RIVERSIDE DRIVE SUITE 960 NEW YORK, NY 10115	N/A	P/C	GENERAL OPERATING SUPPORT	55,000	
ETHEL'S FOUNDATION FOR THE ARTS 697 3RD AVENUE 213 NEW YORK, NY 10017	N/A	P/C	GENERAL OPERATING SUPPORT	60,000	
EVERY VOICE CENTER 236 9TH STREET SE WASHINGTON, DC 20003	N/A	P/C	GENERAL OPERATING SUPPORT	500	
EXALT 17 BATTERY PLACE SUITE 307 NEW YORK, NY 10004	N/A	P/C	GENERAL OPERATING SUPPORT	75,000	
FAIR FIGHT ACTION 1270 CAROLINE STREET SUITE D120-430 ATLANTA, GA 30307	N/A	P/C	GENERAL OPERATING SUPPORT	50	
FIRST FAMILIES DEVELOPMENT INSTITUTE 2432 MAIN STREET 2ND FLOOR LONGMONT, CO 80501	N/A	P/C	GENERAL OPERATING SUPPORT	100,000	
FLORIDA RISING (DBA NEW FLORIDA MAJORITY COALITION FUND INC) 10800 BISCAYNE BLVD STE 1050 MIAMI, FL 331617566	N/A	P/C	OPENTHEGOVERNMENT.ORG	50,000	
FUND FOR THE CITY OF NEW YORK 121 AVENUE OF THE AMERICAS 6TH FLOOR NEW YORK, NY 10013	N/A	P/C	GENERAL OPERATING SUPPORT	150,000	
FUNDERS FOR REPRODUCTIVE EQUITY PO BOX 750 ROCKVILLE, MD 20848	N/A	P/C	GENERAL OPERATING SUPPORT	50,000	
GIRLS FOR GENDER EQUITY 25 CHAPEL STREET SUITE 1006 NEW YORK, NY 11201	N/A	P/C	GENERAL OPERATING SUPPORT	70,000	
GOOD OLD LOWER EAST SIDE (GOLD) 169 AVENUE B NEW YORK, NY 10009	N/A	P/C	GENERAL OPERATING SUPPORT	550	
GRANTMAKERS IN THE ARTS 522 COURTLAND AVENUE 1ST FLOOR BRONX, NY 10451	N/A	P/C	CLIMATE CAMPAIGN	30,000	
HARLEM STAGE 150 CONVENT AVENUE NEW YORK, NY 10034	N/A	P/C	GENERAL OPERATING SUPPORT	100	
HENRY STREET SETTLEMENT 265 HENRY STREET NEW YORK, NY 10002	N/A	P/C	GENERAL OPERATING SUPPORT	2,500	
H1-ARTS 218 EAST 99TH STREET NEW YORK, NY 10029	N/A	P/C	GENERAL OPERATING SUPPORT	35,000	
HOME FOR CONTEMPORARY THEATRE & ART (DBA HERE) 145 SIXTH AVENUE NEW YORK, NY 10013	N/A	P/C	GENERAL OPERATING SUPPORT	150	
HOME FOR CONTEMPORARY THEATRE & ART (DBA HERE) 145 SIXTH AVENUE NEW YORK, NY 10013	N/A	P/C	GENERAL OPERATING SUPPORT	154	
HOOVER CHILDREN 360 11 27TH STREET LONG ISLAND CITY, NY 11106	N/A	P/C	GENERAL OPERATING SUPPORT	50,000	
IFWHENHOW 1714 FRANKLIN STREET 100-393 OAKLAND, CA 94612	N/A	P/C	GENERAL OPERATING SUPPORT	50,000	
JACK ARTS INC 18 PUTNAM AVENUE BROOKLYN, NY 11238	N/A	P/C	GENERAL OPERATING SUPPORT	100	
JUSTICE CENTER SUITE 3G 3440 79TH STREET SUITE 3G JACKSON HEIGHTS, NY 11372	N/A	P/C	GENERAL OPERATING SUPPORT	254	
JUSTICE FOR FAMILIES 2090 HONEYWELL AVENUE BROX, NY 10460	N/A	P/C	GENERAL OPERATING SUPPORT	50,000	
KATAL CENTER FOR HEALTH EQUITY AND JUSTICE 147 PRINCE ST BROOKLYN, NY 11201	N/A	P/C	GENERAL OPERATING SUPPORT	150	
LA MAMA EXPERIMENTAL THEATRE 74 EAST 4TH STREET NEW YORK, NY 10003	N/A	P/C	GENERAL OPERATING SUPPORT	275	
MAKE THE ROAD NEW YORK 301 GROVE STREET BROOKLYN, NY 11237	N/A	P/C	GENERAL OPERATING SUPPORT	500	
MIDWEST ACADEMY 53 WEST JACKSON BOULEVARD SUITE 1634 CHICAGO, IL 60604	N/A	P/C	GENERAL OPERATING SUPPORT	100	
MONTELLA FOUNDATION 195 CHRYSIE STREET SUITE 809H NEW YORK, NY 10002	N/A	P/C	GENERAL OPERATING SUPPORT	159	
MORNINGSIDE CENTER FOR TEACHING SOCIAL RESPONSIBILITY 475 RIVERSIDE DRIVE 550 NEW YORK, NY 10115	N/A	P/C	NEW YORK STATE ORGANIZING	125,000	
MOTHERS OUT FRONT PO BOX 55071 23686 BOSTON, MA 02205	N/A	P/C	GENERAL OPERATING SUPPORT	60,000	
NATIONAL ADVOCATES FOR PREGNANT WOMEN 875 6TH AVENUE SUITE 1807 NEW YORK, NY 10001	N/A	P/C	GENERAL OPERATING SUPPORT	10,000	
NATIONAL ASIAN PACIFIC AMERICAN WOMEN'S FORUM PO BOX 13255 SAN FRANCISCO, CA 94112	N/A	P/C	GENERAL OPERATING SUPPORT	5,500	
NEIGHBORHOOD FUNDERS GROUP 300 FRANK H OGAWA PLAZA SUITE 700 OAKLAND, CA 94612	N/A	P/C	GENERAL OPERATING SUPPORT	50,000	
NEW ECONOMY PROJECT 121 WEST 27TH STREET SUITE 804 NEW YORK, NY 10001	N/A	P/C	GENERAL OPERATING SUPPORT	92,000	
NEW ECONOMY PROJECT 121 WEST 27TH STREET SUITE 804 NEW YORK, NY 10001	N/A	P/C	GENERAL OPERATING SUPPORT	55,000	
NEW IMMIGRANT COMMUNITY EMPOWERMENT (NICE) 71-29 ROOSEVELT AVENUE 2ND FLOOR JACKSON HEIGHTS, NY 11372	N/A	P/C	CLIMATE & CLEAN ENERGY EQUITY FUND	200,000	
NEW VENTURE FUND 1201 CONNECTICUT AVENUE NW SUITE 300 WASHINGTON, DC 20036	N/A	P/C	GENERAL OPERATING SUPPORT	60,000	
NEW YORK COMMUNITIES ORGANIZING FUND INC (NYCOFI) 470 VANDERBILT 9TH FLOOR BROOKLYN, NY 11238	N/A	P/C	GENERAL OPERATING SUPPORT	20,000	
NEW YORK FESTIVAL OF SONG INC 209 WEST 29TH STREET 6108 NEW YORK, NY 10001	N/A	P/C	GENERAL OPERATING SUPPORT	20,000	
NEW YORK FOUNDATION 150 WEST 30TH STREET SUITE 1401 NEW YORK, NY 10001	N/A	P/C	GENERAL OPERATING SUPPORT	10,000	
NEW YORK FOUNDATION 150 WEST 30TH STREET SUITE 1401 NEW YORK, NY 10001	N/A	P/C	GENERAL OPERATING SUPPORT	75,000	
NEW YORK FOUNDATION 150 WEST 30TH STREET SUITE 1401 NEW YORK, NY 10001	N/A	P/C	GENERAL OPERATING SUPPORT	75,000	
NEW YORK LAWYERS FOR THE PUBLIC INTEREST 155 EAST 30TH STREET 11TH FLOOR NEW YORK, NY 10001	N/A	P/C	GENERAL OPERATING SUPPORT	150,000	
NEW YORK LAWYERS FOR THE PUBLIC INTEREST 155 EAST 30TH STREET 11TH FLOOR NEW YORK, NY 10001	N/A	P/C	GENERAL OPERATING SUPPORT	25,000	
NEW YORK PUBLIC INTEREST RESEARCH GROUP FUND (NYPIRG) 9 MURRAY STREET LOWER LEVEL NEW YORK, NY 10007	N/A	P/C	GENERAL OPERATING SUPPORT	100	
NEW YORK STATE YOUTH LEADERSHIP COUNCIL 168 CANAL STREET 6TH FLOOR NEW YORK, NY 10013	N/A	P/C	GENERAL OPERATING SUPPORT	35,000	
NEW YORK THEATRE WORKSHOP 79 EAST 4TH STREET NEW YORK, NY 10003	N/A	P/C	GENERAL OPERATING SUPPORT	45,000	
NEW YORK WOMEN'S FOUNDATION 39 BROADWAY 23RD FLOOR NEW YORK, NY 10006	N/A	P/C	GENERAL OPERATING SUPPORT	4,000	
NORTH STAR FUND 320 EAST 43RD STREET 3RD FLOOR NEW YORK, NY 10017	N/A	P/C	LET US BREATHE FUND	100,000	
NORTH STAR FUND 520 8TH AVENUE SUITE 1800 NEW YORK, NY 10018	N/A	P/C	GENERAL OPERATING SUPPORT	100	
NORTH STAR FUND 520 8TH AVENUE SUITE 1800 NEW YORK, NY 10018	N/A	P/C	GENERAL OPERATING SUPPORT	500	
NORTHEASTERN UNIVERSITY 716 COLUMBUS AVENUE BOSTON, MA 02120	N/A	P/C	TO SUPPORT PROFESSOR FITZGERALD'S WORK ON ENVIRONMENTAL ACTIVISM AND ITS IMPACT ON CITY PLANNING	5,000	
OPEN CHANNELS NEW YORK INC (DBA DIXON PLACE) 161A CHRYSIE STREET GROUND FLOOR NEW YORK, NY 10002	N/A	P/C	GENERAL OPERATING SUPPORT	200	
OPEN CHANNELS NEW YORK INC (DBA DIXON PLACE) 161A CHRYSIE STREET GROUND FLOOR NEW YORK, NY 10002	N/A	P/C	GENERAL OPERATING SUPPORT	200	
OPEN COLLECTIVE FOUNDATION 320 SOUTH LEMON AVENUE 3717 WALNUT, CA 91789	N/A	P/C	GENERAL OPERATING SUPPORT	1,000	
OPERA AMERICA 350 7TH AVENUE 8TH FLOOR NEW YORK, NY 10013	N/A	P/C	GENERAL OPERATING SUPPORT	40,000	
PERFORMANCE ZONE INC (DBA THE FIELD) 75 MAIDEN LANE SUITE 906 NEW YORK, NY 10038	N/A	P/C	GENERAL OPERATING SUPPORT	11,050	
PHILANTHROPY NEW YORK 320 EAST 43RD STREET NEW YORK, NY 10017	N/A	P/C	FOUNDATIONS AT CITY HALL	25,000	
PHYSICIANS FOR REPRODUCTIVE HEALTH 1430 BROADWAY SUITE 1614 NEW YORK, NY 10018	N/A	P/C	GENERAL OPERATING SUPPORT	1,000	
PRAKTI INSTITUTE 200 WILLOUGHBY AVENUE NEW YORK, NY 11205	N/A	P/C	GENERAL OPERATING SUPPORT	100,000	
PROGRESSIVE MULTIPLIER FUND 713 G ST SE SUITE 200 WASHINGTON, DC 20003	N/A	P/C	GENERAL OPERATING SUPPORT	200	
PROJECT HOSPITALITY 100 PARK AVENUE STATEN ISLAND, NY 10302	N/A	P/C	GENERAL OPERATING SUPPORT	50	
PROJECT PROSPER OF FLORIDA 1375 58TH STREET N SUITE 107 CLEARWATER, FL 33760	N/A	P/C	GENERAL OPERATING SUPPORT	75,000	
PROTECT DEMOCRACY 2020 PENNSYLVANIA AVENUE NW WASHINGTON, DC 20006	N/A	P/C	NY BUDGET JUSTICE CAMPAIGN	100,000	
PUBLIC POLICY AND EDUCATION FUND 94 CENTRAL AVENUE ALBANY, NY 12206	N/A	P/C	ALLIANCE FOR QUALITY EDUCATION	60,000	
PUBLIC POLICY AND EDUCATION FUND 94 CENTRAL AVENUE ALBANY, NY 12206	N/A	P/C	CLIMATE AND ENERGY PROGRAM	40,000	
REWIRENWS 1765 GREENSBORO STATION PLACE MCLEAN, VA 22102	N/A	P/C	GENERAL OPERATING SUPPORT	70,000	
RIDERS ALLIANCE 555 8TH AVENUE SUITE 1803 NEW YORK, NY 10018	N/A	P/C	CONGESTION PRICING	72	
RIDERS ALLIANCE 555 8TH AVENUE SUITE 1803 NEW YORK, NY 10018	N/A	P/C	GENERAL OPERATING SUPPORT	50,000	
RIVERSIDE LANGUAGE PROGRAM 270 WEST 89TH STREET NEW YORK, NY 10024	N/A	P/C	GENERAL OPERATING SUPPORT	100	
SEPA MUIR INC 110 NORTH DEGAN AVENUE PATSCOUE, NY 11772	N/A	P/C	GENERAL OPERATING SUPPORT	30,000	
SIGNATURE THEATRE COMPANY INC 480 WEST 42ND STREET NEW YORK, NY 10036	N/A	P/C	GENERAL OPERATING SUPPORT	350	
SOCIETY OF THE EDUCATIONAL ARTS (TEACHSEA) 107 SUFFOLK STREET SUITE 202 NEW YORK, NY 10002	N/A	P/C	GENERAL OPERATING SUPPORT	750	
SOCRATES SCULPTURE PARK 32-01 WERKON BOULEVARD LONG ISLAND CITY, NY 11106	N/A	P/C	GENERAL OPERATING SUPPORT	25,000	
SOHO REPERTORY THEATRE 401 BROADWAY SUITE 300 NEW YORK, NY 10013	N/A	P/C	GENERAL OPERATING SUPPORT	250	
SOHO THINK TANK INC (DBA NEW OHIO THEATRE) 154 CHRISTOPHER STREET SUITE 1E NEW YORK, NY 10014	N/A	P/C	GENERAL OPERATING SUPPORT	100	
SOUTHSIDE UNITED HDFC 434 SOUTH 5TH STREET NEW YORK, NY 11211	N/A	P/C	GENERAL OPERATING SUPPORT	50,000	
ST ANNE'S WAREHOUSE 45 WATER STREET BROOKLYN, NY 11201	N/A	P/C	GENERAL OPERATING SUPPORT	70,000	
SUNRISE MOVEMENT EDUCATION FUND 50 F STREET NW SUITE 700 WASHINGTON, DC 20001	N/A	P/C	GENERAL OPERATING SUPPORT	50	
SUNSET SPARK PO BOX 320145 BROOKLYN, NY 11232	N/A	P/C	GENERAL OPERATING SUPPORT	100	
TARGET MARGIN THEATER 232 52ND STREET BROOKLYN, NY 11220	N/A	P/C	GENERAL OPERATING SUPPORT	100	
THE BOWERY MISSION 355 LEXINGTON AVENUE 19TH FLOOR NEW YORK, NY 10017	N/A	P/C	GENERAL OPERATING SUPPORT	1,250	
THE CRANE INSTITUTE OF SUSTAINABILITY INC 1 ELM STREET MANCHESTER, MA 019441314	N/A	P/C	GENERAL OPERATING SUPPORT	75	
THE DRAMA LEAGUE 324 AVENUE OF THE AMERICAS NEW YORK, NY 10013	N/A	P/C	GENERAL OPERATING SUPPORT	50,000	
THE INTERNATIONAL RHINO FOUNDATION 201 MAIN STREET SUITE 2600 FORT WORTH, TX 76102	N/A	P/C	GENERAL OPERATING SUPPORT	100,000	
THE NEW YORK IMMIGRATION COALITION 131 WEST 33RD STREET SUITE 610 NEW YORK, NY 10001	N/A	P/C	GENERAL OPERATING SUPPORT	1,000	
THE NEW YORK IMMIGRATION COALITION 131 WEST 33RD STREET SUITE 610 NEW YORK, NY 10001	N/A	P/C	GENERAL OPERATING SUPPORT	40,000	
THE NEW YORK SHAKESPEARE FESTIVAL (DBA THE PUBLIC THEATRE) 425 LAFAYETTE STREET NEW YORK, NY 10003	N/A	P/C	GENERAL OPERATING SUPPORT	250	
THEATER LABRADOR INC (DBA NEW GEORGES) 222 B					

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

- 1 Program service revenue:
a
b
c
d
e
f
g Fees and contracts from government agencies
2 Membership dues and assessments
3 Interest on savings and temporary cash investments
4 Dividends and interest from securities
5 Net rental income or (loss) from real estate:
a Debt-financed property.
b Not debt-financed property.
6 Net rental income or (loss) from personal property
7 Other investment income
8 Gain or (loss) from sales of assets other than inventory
9 Net income or (loss) from special events:
10 Gross profit or (loss) from sales of inventory
11 Other revenue:
a OTHER PARTNERSHIP INCOME THRU SCHEDULE K-1'S
b OTHER INCOME (LOSS)
c
d
e
12 Subtotal. Add columns (b), (d), and (e)
13 Total. Add line 12, columns (b), (d), and (e).

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Includes rows for program service revenue, interest on investments, and other revenue.

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes.

Additional Data

[Return to Form](#)

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Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2021 IRS 990 e-File Render

Name: THE SCHERMAN FOUNDATION INC

EIN: 13-6098464

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FINANCIAL STATEMENT AUDIT AND TAX RETURN PREPARATION	17,500	0		16,500

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

TY 2021 IRS 990 e-File Render

Name: THE SCHERMAN FOUNDATION INC

EIN: 13-6098464

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
NEW YORK FOUNDATION	150 WEST 30TH STREET SUITE 1401 NEW YORK, NY 10001	2021-02-22	75,000	NEIGHBORHOODS FIRST FUND	75,000	TO THE KNOWLEDGE OF THE FOUNDATION, THERE HAS BEEN NO DIVERSIONS	9/23/22		N/A
NEW YORK FOUNDATION	150 WEST 30TH STREET SUITE 1401 NEW YORK, NY 10001	2021-06-03	20,000	NEIGHBORHOODS FIRST FUNDERS STAFF HEALING FUND	20,000	TO THE KNOWLEDGE OF THE FOUNDATION, THERE HAS BEEN NO DIVERSIONS	9/23/22		N/A
NEW YORK FOUNDATION	150 WEST 30TH STREET SUITE 1401 NEW YORK, NY 10001	2021-06-03	10,000	NYC CAPACITY BUILDING COLLABORATIVE	10,000	TO THE KNOWLEDGE OF THE FOUNDATION, THERE HAS BEEN NO DIVERSIONS	10/3/22		N/A
FAIR FIGHT ACTION	1270 CAROLINE STREET SUITE D120-430 ATLANTA, GA 30307	2021-06-24	75,000	CHARITABLE PRIMARY PURPOSE FUND	75,000	TO THE KNOWLEDGE OF THE FOUNDATION, THERE HAS BEEN NO DIVERSIONS	10/12/22		N/A

TY 2021 IRS 990 e-File Render
Name: THE SCHERMAN FOUNDATION INC

EIN: 13-6098464

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ACCOLADE PARTNERS GROWTH I, L.P.	AT COST	555,405	936,640
ACCOLADE PARTNERS GROWTH II, L.P.	AT COST	59,530	55,930
ACCOLADE PARTNERS V, L.P.	AT COST	1,205,415	3,576,575
ACCOLADE PARTNERS VI, L.P.	AT COST	950,968	1,739,942
ACCOLADE PARTNERS VII, L.P.	AT COST	614,246	1,255,661
ACCOLADE PARTNERS VIII, L.P.	AT COST	272,701	348,451
AETHER REAL ASSETS II, L.P.	AT COST	989,319	704,767
ANCHORAGE CAPITAL PARTNERS OFFSHORE, LTD.	AT COST	1,693,183	3,174,319
AXIOM GLOBAL EQUITY FUND	AT COST	15,274,111	7,242,666
BENEFIT STREET PARTNERS	AT COST	880,684	1,633,038
COATUE GROWTH V OFFSHORE FEEDER FUND LP	AT COST	965,716	1,119,099
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS, L.P.	AT COST	6,649,015	6,785,344
DOUBLELINE MORTGAGE OPPORTUNITIES	AT COST	603,650	982,662
ELLIOTT INTERNATIONAL LIMITED	AT COST	3,000,000	7,354,452
GENERATION IM FUND PLC	AT COST	3,515,659	17,111,468
GQG PARTNERS GLOBAL EQUITY FUND	AT COST	6,436,462	8,668,957
JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND (JSOSX)	AT COST	3,047,429	3,058,441
LL MORTGAGE FUND, L.P.	AT COST	3,448,058	3,644,756
LL PRIVATE LENDING FUND, L.P.	AT COST	2,230,011	2,229,726
MERCED PARTNERS IV, L.P.	AT COST	202,837	336,539
OAKMARK SELECT FUND INVESTOR CLASS (OAKLX) 16,012.574 SHARES	AT COST	553,407	1,027,207
PIMCO TOTAL RETURN FUND INSTITUTIONAL CLASS (PTTRX) 284,154.356 SHARES	AT COST	3,135,847	2,918,265
ROSE AFFORDABLE HOUSING PERSERVATION FUND IV REIT, L.P.	AT COST	1,338,465	2,417,344
ROSE AFFORDABLE HOUSING PERSERVATION FUND V REIT, L.P.	AT COST	637,346	622,561
RYDER COURT GLOBAL EMERGING OPPORTUNITIES FUND	AT COST	2,136,177	2,528,627
SOMERSET SMALL MID CAP EM ALL COUNTRY FUND LLC	AT COST	1,486,241	1,623,661
STONERIDGE REINSURANCE RISK PREM INTVL (SRRIX) 9,398.783 SHARES	AT COST	91,869	77,785
TOUCHSTONE LARGE COMPANY GROWTH INSTITUTIONAL (DSMLX) 66,739.611 SHARES	AT COST	2,173,345	3,366,346
TRUE GREEN CAPITAL LEVERAGED FEEDER FUND III, L.P	AT COST	1,193,147	1,900,010
TWO SIGMA ACTIVE EXTENSION U.S. ALL CAP EQUITY CAYMAN FUND, LTD.	AT COST	6,790,409	20,570,335
TWO SIGMA INTERNATIONAL CORE FUND, L.P.	AT COST	9,938,641	9,963,793
VANGUARD DEVELOPED MARKETS INDEX FUND ADMIRAL (VTMGX) 238,242.022 SHARES	AT COST	3,437,102	3,916,699
VANGUARD EMERGING MARKETS STOCK INDEX FUND (VEMAX) 31,368.607 SHARES	AT COST	1,372,523	1,286,113
VANGUARD INSTITUTIONAL INDEX FUND INSTITUTIONAL (VINIX) 2,799.400 SHARES	AT COST	646,946	1,135,968
VANGUARD INTERMEDIATE-TERM BOND INDEX ADMIRAL (VBILX) 838,817.998 SHARES	AT COST	9,898,448	9,973,546
WELLINGTON CTF EMERGING MARKETS OPPORTUNITIES PORTFOLIO	AT COST	5,831,077	6,041,129
WELLINGTON GLOBAL RESEARCH EQUITY EXTENDED FUND, L.P.	AT COST	5,026,026	5,205,088

TY 2021 IRS 990 e-File Render**Name:** THE SCHERMAN FOUNDATION INC**EIN:** 13-6098464

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GENERAL AND ADMINISTRATIVE LEGAL COUNSEL	3,915	0		3,915

TY 2021 IRS 990 e-File Render

Name: THE SCHERMAN FOUNDATION INC

EIN: 13-6098464

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMPUTER AND WEBSITE	9,658	1,142		8,516
DUES AND PUBLICATIONS	2,210	221		1,989
EQUIPMENT RENTAL	1,707	202		1,505
FILING FEES	1,500	0		1,500
INSURANCE	8,587	1,015		7,572
OFFICE EXPENSE	3,565	178		3,387
OTHER EXPENSES	10,989	550		10,439
OTHER INVESTMENT EXPENSES	4,222	4,222		0
OTHER EXPENSES THRU SCHEDULE K-1'S	567,627	552,296		0

TY 2021 IRS 990 e-File Render

Name: THE SCHERMAN FOUNDATION INC

EIN: 13-6098464

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER PARTNERSHIP INCOME THRU SCHEDULE K-1'S	796,597	666,652	796,597
OTHER INCOME (LOSS)	1,194	1,194	1,194

TY 2021 IRS 990 e-File Render

Name: THE SCHERMAN FOUNDATION INC

EIN: 13-6098464

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PUBLICATION DESIGN AND EDITING CONSULTING	17,880	0		17,880
INVESTMENT ADVISORY	144,000	144,000		0
DIVERSITY, EQUITY, AND INCLUSION CONSULTING	35,750	0		35,750
STRATEGIC CONSULTING	24,450	0		24,450
PROGRAMMATIC CONSULTING	8,955	0		8,955

TY 2021 IRS 990 e-File Render

Name: THE SCHERMAN FOUNDATION INC

EIN: 13-6098464

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	5,000	0		0
FOREIGN TAXES WITHHELD	103,168	103,168		0