

990-PF

Form
Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0052

2020

Open to Public Inspection

For calendar year 2020, or tax year beginning 12-01-2020 , and ending 11-30-2021

Name of foundation THE RACHAEL AND BEN VAUGHAN FOUNDATION		A Employer identification number 74-6040479
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 460968	Room/suite	B Telephone number (see instructions)
City or town, state or province, country, and ZIP or foreign postal code SAN ANTONIO, TX 782460968		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here..... ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ... ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 12,116,505	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . .	108,273	108,273	108,273	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a _____				
	7 Capital gain net income (from Part IV, line 2) . . .				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	896	896	896	
	12 Total. Add lines 1 through 11	109,169	109,169	109,169	
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .				
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	3,222			
	24 Total operating and administrative expenses. Add lines 13 through 23	3,222	0		0
	25 Contributions, gifts, grants paid	426,435			426,435
	26 Total expenses and disbursements. Add lines 24 and 25	429,657	0		426,435
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-320,488			
	b Net investment income (if negative, enter -0-)		109,169		
	c Adjusted net income (if negative, enter -0-)			109,169	

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		1		
	2	Savings and temporary cash investments				
	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	4,850	3,333	3,333	
	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)	3,872,613	3,552,126	12,113,172	
	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)	3,877,464	3,555,459	12,116,505		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue.				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ _____)				
	23	Total liabilities (add lines 17 through 22).		0		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.					
	24	Net assets without donor restrictions				
	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	2,736,525	3,736,525		
	27	Paid-in or capital surplus, or land, bldg., and equipment fund				
	28	Retained earnings, accumulated income, endowment, or other funds	1,140,939	-181,066		
	29	Total net assets or fund balances (see instructions)	3,877,464	3,555,459		
30	Total liabilities and net assets/fund balances (see instructions) .	3,877,464	3,555,459			

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	3,877,464
2	Enter amount from Part I, line 27a	2	-320,488
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	3,556,976
5	Decreases not included in line 2 (itemize) ▶ _____	5	1,517
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	3,555,459

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
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
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
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	1,517
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	
3	Add lines 1 and 2.	3	1,517
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,517
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	4,850
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	4,850
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,333
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax Refunded	11	
	3,333		

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
1b				No
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.				
c	Did the foundation file Form 1120-POL for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
If "Yes," attach a detailed description of the activities.				
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?.	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► TX _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	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. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.	10		No

Part VII-A

Statements Regarding Activities (continued)

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 ▶RBVFOUNDATION.ORG	13	Yes	
14	The books are in care of ▶BEN F VAUGHAN III PRESIDENT Telephone no. ▶(210) 222-0335 Located at ▶PO BOX 460968 SAN ANTONIO TX ZIP+4 ▶782460968			
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 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign	16	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		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2020?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2020 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2020.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2020?	4b		No

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation. See instructions**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BEN F VAUGHAN III P O BOX 460968 SAN ANTONIO, TX 78246	PRESIDENT 1.00	0	0	0
DAPHNE VAUGHAN P O BOX 460968 SAN ANTONIO, TX 78246	SEC & TREASU 1.00	0	0	0
BEN F VAUGHAN IV P O BOX 460968 SAN ANTONIO, TX 78246	VICE PRESIDE 1.00	0	0	0
GENEVIEVE VAUGHAN P O BOX 460968 SAN ANTONIO, TX 78246	VICE PRESIDE 1.00	0	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. ▶

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

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 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	11,656,462
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	11,656,462
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d.	3	11,656,462
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	174,847
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,481,615
6	Minimum investment return. Enter 5% of line 5.	6	574,081

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	574,081
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	1,517
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b.	2c	1,517
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	572,564
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	572,564
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . .	7	572,564

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	426,435
b	Program-related investments—total from Part IX-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 V, line 8, and Part XIII, line 4	4	426,435
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	426,435
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				572,564
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			406,673	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ 426,435				
a Applied to 2019, but not more than line 2a			406,673	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2020 distributable amount				19,762
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b.				
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				
d Subtract line 6c from line 6b. Taxable amount—see instructions.				
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				552,802
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).				
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2016				
b Excess from 2017				
c Excess from 2018.				
d Excess from 2019				
e Excess from 2020				

Part XIV

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

1a

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

b

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

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2020	(b) 2019	(c) 2018	(d) 2017	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon:					
a	"Assets" alternative test—enter:					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c	"Support" alternative test—enter:					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

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

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

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:

JAMES C VAUGHAN III
P O BOX 460968
SAN ANTONIO, TX 782460968
(210) 222-0335
GRANTS@RBVFOUNDATION.ORG

b

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

THE INITIAL GRANT INQUIRY APPLICATION (DOWNLOADED FROM HTTP://WWW.RBVFOUNDATION.ORG/MAKING) MUST BE COMPLETED AND SUBMITTED BY JUNE 1ST TO GRANTS@RBVFOUNDATION.ORG. IF INVITED TO SUBMIT A FINAL GRANT APPLICATION (DOWNLOADED FROM HTTP://WWW.RBVFOUNDATION.ORG/MAKING) IT MUST BE COMPLETED AND SUBMITTED BY AUGUST 10TH TO GRANTS@RBVFOUNDATION.ORG.

c

Any submission deadlines:

INITIAL INQUIRY APPLICATIONS ARE DUE BY JUNE 1ST & FINAL GRANT APPLICATIONS ARE DUE BY AUGUST 10TH.

d

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

GRANTS ARE AWARDED IN THE AREA OF HEALTH CARE, HUMAN RIGHTS, RELIGIOUS SUPPORT, SUBSTANCE ABUSE, EDUCATION, ENVIRONMENTAL PRESERVATION AND POVERTY REDUCTION.

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 Paid during the year				
ANN RICHARDS SCHOOL FOUNDATION 2206 PRATHER LANE AUSTIN,TX 78704	NONE		YOUNG WOMEN'S EDUCATION	20,000
AUSTIN TAN CERCA DE LA FRONTERA 3707 E MLK JR BLVD AUSTIN,TX 78721	NONE		SOCIOECONOMIC INJUSTICE AWARENESS	5,000
AUSTIN YMBL SUNSHINE CAMPS 2225 ANDREW ZILKER RD AUSTIN,TX 78746	NONE		FUNDING FOR SUNSHINE CAMPS	5,000
BLUE LAPIS LIGHT INC PO BOX 1821 AUSTIN,TX 78767	NONE		AERIAL DANCE & MOVEMENT CLASSES	8,000
BOARD OF TRUSTEES STANFORD UNIVERSITY 365 LASUEN STREET STANFORD,CA 94305	NONE		PROMOTE EDUCATION	37,500
CATHOLIC RELIEF SERVICES PO BOX 17090 BALTIMORE,MD 21297	NONE		PROMOTE HUMAN DEVELOPMENT	25,000
CATW INTERNATIONAL PO BOX 7160 NEW YORK,NY 10116	NONE		END HUMAN TRAFFICKING	8,000
CENTRAL TEXAS FOOD BANK 6500 METROPOLIS DR AUSTIN,TX 78744	NONE		FIGHT AGAINST HUNGER	30,000
CORPORATE ACCOUNTABILITY INTERNATIONAL 10 MILK STREET SUITE 610 BOSTON,MA 02108	NONE		HUMAN RIGHTS ADVOCACY	4,400
CORPUS CHRISTI HOPE HOUSE 3226 REID DRIVE CORPUS CHRISTI,TX 78404	NONE		PROVIDE SHELTER & ASSISTANCE	5,000
DIOCESAN MIGRANT & REFUGEE SERVICES 2400A E YANDELL EL PASO,TX 79903	NONE		SERVE LOW INCOME IMMIGRANTS	3,000
EMANCIPET INC 7010 EASY WIND DR STE 260 AUSTIN,TX 78752	NONE		AFFORDABLE VET CARE	15,000
EQUAL JUSTICE AMERICA 13540 EAST BOUNDARY ROAD MIDLOTHIAN,VA 23112	NONE		LEGAL ASSISTANCE	5,000
FOUNDATION COMMUNITIES INC 3036 S FIRST ST AUSTIN,TX 78704	NONE		EXPAND CHILDREN'S HOME INITIATIVE	30,000
FRIENDS OF THE CORPUS CHRISTI 199 CLARK ST BUFFALO,NY 14212	NONE		CHURCH PRESERVATION	2,000
GIRLS INC OF SAN ANTONIO 2214 BASSE RD SAN ANTONIO,TX 78213	NONE		PROMOTE GIRLS' EDUCATION	5,000
GLOBAL EXCHANGE 1446 MARKET STREET SAN FRANCISCO,CA 94102	NONE		PROMOTE SOCIOECONOMIC JUSTICE	5,000
HOUSE OF THE GODDESS 3085 COLETTE CT SIMI VALLEY,CA 93063	NONE		WOMEN'S SPIRITUAL DEVELOPMENT	10,000
INDIGENOUSWAYS PO BOX 4073 SANTA FE,NM 87502	NONE		PROMOTE DIVERSITY IN MUSIC & ART	3,000
INDIGENOUS WOMEN'S NETWORK 4600 MONTGOMERY BLVD NE STE B202 ALBUQUERQUE,NM 87109	NONE		ADVOCATE SOCIAL CHANGE	10,000
INTERNATIONAL MEDIA PROJECT 1714 FRANKLIN ST 1001-251 OAKLAND,CA 94942	NONE		WOMEN RISING RADIO PROGRAM	10,000
KIPP AUSTIN PUBLIC SCHOOLS INC 8509 FM 969 BLDG C AUSTIN,TX 78724	NONE		CLOSE PROGRESS GAP FOR MINORITIES	20,000
LA POSADA PROVIDENCIA 30094 MARYDALE RD SAN BENITO,TX 78586	NONE		PROVIDE SHELTER FOR REFUGEES	5,000

MEALS ON WHEELS CENTRAL TEXAS 3227 E 5TH ST AUSTIN,TX 78702	NONE		END HUNGER	5,000
NATIONAL WILDLIFE FEDERATION 44 EAST AVENUE STE 200 AUSTIN,TX 78701	NONE		TEXAS LIVING WATERS WORKS	5,000
PREVENT BLINDNESS TEXAS 2180 NORTH LOOP WEST 435 HOUSTON,TX 77018	NONE		PREVENT BLINDNESS & PRESERVE SIGHT	1,000
PUBLIC COMMUNICATORS INC 2900 WELSTON ST STE 300 DENVER,CO 80205	NONE		SUPPORT EDUCATIONAL MEDIA & THE ARTS	5,000
RESPIRE CARE OF SAN ANTONIO 605 BELKNAP PLC SAN ANTONIO,TX 78212	NONE		ASSIST CHILDREN WITH SPECIAL NEEDS	8,535
SAN ANTONIO PUBLIC LIBRARY FOUNDATION 625 SHOOK AVE SAN ANTONIO,TX 78212	NONE		STRENGTHEN LIBRARY IN COMMUNITY SERV	1,000
ST EDWARD'S UNIVERSITY 3001 S CONGRESS AVE AUSTIN,TX 78704	NONE		EDUCATION	5,000
ST JOHN NEUMANN 6680 CRESTWAY DR SAN ANTONIO,TX 78239	NONE		MISSIONARY	15,000
STANFORD UNIVERSITY PO BOX 20466 STANFORD,CA 94309	NONE		EDUCATION	60,000
TEXAS BLACK CAUCUS FOUNDATION PO BOX 6327 AUSTIN,TX 78762	NONE		ADVANCE RACIAL JUSTICE & SOCIAL EQUI	5,000
TEXAS FAIR DEFENSE PROJECT 314 E HIGHLAND MALL BLVD 204 AUSTIN,TX 78752	NONE		RACIAL & ECONOMIC JUSTICE	5,000
THE TRAIL FOUNDATION 1221 S MOPAC EXPY STE 240 AUSTIN,TX 78746	NONE		ENVIRONMENTAL PROTECTION	5,000
TIDES FOUNDATION 1012 TORNEY AVENUE SAN FRANCISCO,CA 94129	NONE		PROMOTE SOCIAL CHANGE	10,000
VIDES USA 6019 BUENA VISTA STREET SAN ANTONIO,TX 78237	NONE		EDUCATION & SOCIAL JUSTICE	10,000
VOLUNTEER LEGAL SERVICES OF CENTRAL TEXAS 1033 LA POSADA DRIVE SUITE 374 AUSTIN,TX 78752	NONE		PRIVATE FOUNDATION	5,000
WILD CAT CONSERVATION INC PO BOX 1206 KINGSVILLE,TX 78364	NONE		WILD CAT CONSERVATION	5,000
WINGS 19 BERKELEY PLACE APT 3-L BROOKLYN,NY 11217	NONE		SUPPORT RADIO INDUSTRY	5,000

Total

3a

426,435

b *Approved for future payment*

Total

3b

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	108,273	
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.			15	896	
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 _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e).				109,169	
13 Total. Add line 12, columns (b), (d), and (e).			13		109,169

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

[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.

	2021-05-18	
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
	JEFFREY S BULLINGTON		2022-05-18		P00497695
	Firm's name ▶ CUNDIFF ROGERS & SOLT PC				Firm's EIN ▶ 74-251780
	Firm's address ▶ 6243 W IH 10 STE 603 SAN ANTONIO, TX 78201				Phone no. (210) 734-9500

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2020 IRS 990 e-File Render

Name: THE RACHAEL AND BEN VAUGHAN
FOUNDATION

EIN: 74-6040479

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FIRST EAGLE GLOBAL CLASS I	FMV	950,368	3,424,663
CHEVRON	FMV	41,906	225,740
VANGUARD SHORT TERM CORPORATE BOND	FMV	352,247	246,284
VANGUARD TOTAL STOCK MARKET INDEX	FMV	2,207,417	8,216,297
VANGUARD TAX MANAGED CAP APPR FND	FMV	188	188

TY 2020 IRS 990 e-File Render

Name: THE RACHAEL AND BEN VAUGHAN
FOUNDATION

EIN: 74-6040479

Description	Amount
INCOME TAX	1,517

TY 2020 IRS 990 e-File Render

Name: THE RACHAEL AND BEN VAUGHAN
FOUNDATION

EIN: 74-6040479

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INSURANCE	1,722			
PROFESSIONAL FEES	1,500			

TY 2020 IRS 990 e-File Render

Name: THE RACHAEL AND BEN VAUGHAN
FOUNDATION

EIN: 74-6040479

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CAPLE ROYALTY SERVICES	896	896	896