Form **990-PF**

Department of the Treasury
Internal Revenue Service

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.

OMB No. 1545-0047

2022

Open to Public Inspection

For calendar year 2022, or tax year beginning 07-01-2022 , and ending 06-30-2023

Name of foundation
JOHN E FETZER INSTITUTE INC

A Employer identification number
38-6052788

Number and street (or P.O. box number if mail is not delivered to street address)
9292 WEST KL AVENUE

Room/suite

B Telephone number (see instructions)
(269) 375-2000

City or town, state or province, country, and ZIP or foreign postal code
KALAMAZOO, MI 490095316

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)* ▶$ 737,848,783

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)	1,706,643			
	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	7,101,125	14,269,126		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2,702,640			
	b	Gross sales price for all assets on line 6a 148,432,526				
	7	Capital gain net income (from Part IV, line 2)		8,075,266		
	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)	210,481	-17,803,134		
	12	**Total.** Add lines 1 through 11	11,720,889	4,541,258		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	2,181,452	61,382		2,404,144
	14	Other employee salaries and wages	6,025,090	0		6,066,705
	15	Pension plans, employee benefits	2,873,297	19,881		2,895,848
	16a	Legal fees (attach schedule)	66,891	0		65,654
	b	Accounting fees (attach schedule)	59,825	16,325		59,825
	c	Other professional fees (attach schedule)	5,886,937	1,693,760		4,588,290
	17	Interest	617,950	0		617,950
	18	Taxes (attach schedule) (see instructions)	1,778,924	264,660		0
	19	Depreciation (attach schedule) and depletion	1,468,921	0		
	20	Occupancy	1,097,067	0		1,102,281
	21	Travel, conferences, and meetings	1,096,753	30,008		1,084,085
	22	Printing and publications	8,480	0		9,848
	23	Other expenses (attach schedule)	2,325,245	5,855,247		2,284,470
	24	**Total operating and administrative expenses.** Add lines 13 through 23	25,486,832	7,941,263		21,179,100
	25	Contributions, gifts, grants paid	8,331,405			17,159,700
	26	**Total expenses and disbursements.** Add lines 24 and 25	33,818,237	7,941,263		38,338,800
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-22,097,348			
	b	**Net investment income** (if negative, enter -0-)		0		
	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	668,387	669,707	669,707
	2	Savings and temporary cash investments		1,582,528	1,582,528
	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) ▶ 1,020,000			
		Less: allowance for doubtful accounts ▶ 0	1,020,000	1,020,000	1,020,000
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	73,710	209,630	209,630
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	70,677,247	68,496,223	68,496,223
	c	Investments—corporate bonds (attach schedule)	69,468,770	76,771,075	76,771,075
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	550,380,960	566,975,220	566,975,220
	14	Land, buildings, and equipment: basis ▶ 41,975,652			
		Less: accumulated depreciation (attach schedule) ▶ 21,744,447	19,888,429	20,231,205	20,231,205
	15	Other assets (describe ▶)	1,166,101	1,893,195	1,893,195
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	713,343,604	737,848,783	737,848,783
Liabilities	17	Accounts payable and accrued expenses	5,170,889	2,430,462	
	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 ▶)	18,054,393	12,368,506	
	23	**Total liabilities**(add lines 17 through 22)	23,225,282	14,798,968	
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	690,118,322	723,049,815	
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☐ **and complete lines 26 through 30.**			
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	**Total net assets or fund balances** (see instructions)	690,118,322	723,049,815	
	30	**Total liabilities and net assets/fund balances** (see instructions)	713,343,604	737,848,783	

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	690,118,322
2	Enter amount from Part I, line 27a	2	-22,097,348
3	Other increases not included in line 2 (itemize) ▶	3	55,028,841
4	Add lines 1, 2, and 3	4	723,049,815
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	723,049,815

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	K-1 SHORT TERM	P	2022-12-01	2023-06-30
b	K-1 LONG TERM	P	2018-12-01	2023-06-30
c	NORTHERN TRUST - LONG TERM	P	2015-12-01	2023-06-30
d	NORTHERN TRUST - SHORT TERM	P	2022-12-01	2023-06-30
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			2,014,378	-2,014,378
b	7,387,004			7,387,004
c	63,193,306		76,468,384	-13,275,078
d	85,239,220		69,261,502	15,977,718
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				-2,014,378
b				7,387,004
c				-13,275,078
d				15,977,718
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	8,075,266
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)

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)**	1	0
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	0
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	0
6	Credits/Payments:		
a	2022 estimated tax payments and 2021 overpayment credited to 2022 — 6a: 800,000		
b	Exempt foreign organizations—tax withheld at source — 6b: 0		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d: 0		
7	Total credits and payments. Add lines 6a through 6d	7	800,000
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2221 is attached.	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	800,000
11	Enter the amount of line 10 to be: **Credited to 2023 estimated tax** ▶ 800,000 **Refunded** ▶	11	0

Part VI-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.	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. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
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	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
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 XIV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA, FL, MI			
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 2022 or the taxable year beginning in 2022? See the instructions for Part XIII. If "Yes," complete Part XIII	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 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	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?	13	Yes	
	Website address ▶ WWW.FETZER.ORG			
14	The books are in care of ▶ BRADLEY S MILLER Telephone no. ▶ (269) 375-2000			
	Located at ▶ 9292 WEST KL AVENUE KALAMAZOO MI ZIP+4 ▶ 490095316			
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 2022, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	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

			Yes	No
	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?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	Yes	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	Yes	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)		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.)	1a(6)		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	1b		No
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 2022?	1d		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 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022?	2a		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?	3a		No
b	If "Yes," did it have excess business holdings in 2022 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2022.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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 2022?	4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	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)		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?	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		
c	Organizations relying on a current notice regarding disaster assistance check ▶ ☐			
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?	5d		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	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
ROBERT A BOISTURE 9292 WEST KL AVENUE KALAMAZOO, MI 49009	PRESIDENT & CEO & TRUSTEE 40.00	649,336	62,154	26,459
ROBERT F LEHMAN 9292 WEST KL AVENUE KALAMAZOO, MI 49009	PRESIDENT EMERITUS & TRUSTEE 40.00	210,088	21,009	22,421
BRUCE M CARLSON 9292 WEST KL AVENUE KALAMAZOO, MI 49009	TRUSTEE 8.00	94,176	0	0
JONATHAN A LEVER 9292 WEST KL AVENUE KALAMAZOO, MI 49009	EXECUTIVE VICE PRESIDENT & COO 40.00	453,224	44,224	30,437
JENNIFER BAILEY HELDERMAN 9292 WEST KL AVENUE KALAMAZOO, MI 49009	TRUSTEE 8.00	94,176	0	0
BRADLEY S MILLER 9292 WEST KL AVENUE KALAMAZOO, MI 49009	TREASURER & DIRECTOR OF FINANCE 40.00	253,920	25,392	30,172
CAROLYN T BROWN 9292 WEST KL AVENUE KALAMAZOO, MI 49009	CHAIRPERSON OF BOARD 20.00	261,704	0	0
DANIEL J CARDINALI 9292 WEST KL AVENUE KALAMAZOO, MI 49009	TRUSTEE 8.00	62,804	0	0
LYNNE TWIST 9292 WEST KL AVENUE KALAMAZOO, MI 49009	TRUSTEE 8.00	94,176	0	0
ANNA SUN 9292 WEST KL AVENUE KALAMAZOO, MI 49009	TRUSTEE 8.00	7,848	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
WILLIAM F VENDLEY 9292 WEST KL AVENUE KALAMAZOO,MI 49009	VICE PRESIDENT WORLD 40.00	278,854	27,885	22,609
SARA CRITCHFIELD 9292 WEST KL AVENUE KALAMAZOO,MI 49009	VICE PRESIDENT GLOBA 40.00	246,684	24,668	23,357
RODNEY MCKENZIE 9292 WEST KL AVENUE KALAMAZOO,MI 49009	VICE PRESIDENT ALLY 40.00	247,012	24,701	13,223
ANNE PUENTE 9292 WEST KL AVENUE KALAMAZOO,MI 49009	VICE PRESIDENT OF PR 40.00	208,584	20,858	1,922
SHARIF AZAMI 9292 WEST KL AVENUE KALAMAZOO,MI 49009	SENIOR PROGRAM OFFIC 40.00	196,423	8,691	10,970

Total number of other employees paid over $50,000 ▶ 48

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
MAY GENERAL CONTRACTING 7940 W N AVE KALAMAZOO,MI 49009	BUILDING CONTRACTOR	1,061,118
MAY GENERAL CONTRACTING 20 PO BOX 107 SCHOOLCRAFT,MI 49087	BUILDING CONTRACTOR	570,843
TRUSTMARK HEALTH BENEFITS 62923 COLLECTION CENTER DR CHICAGO,IL 60693	HEALTH INSURANCE	401,775
MACKENZIE INVESTMENTS TWO INTERNATIONAL PLACE SUITE 2320 BOSTON,MA 02110	INVESTMENT MANAGEMENT	350,010
REDROCK INFORMATION SECURITY LLC 1101 40TH ST SE GRAND RAPIDS,MI 49508	IT SERVICE PROVIDER	331,776

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

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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 FAITH AND SPIRITUALITY - FETZER FUNDS FAITH AND SPIRITUALLY CENTERED ORGANIZATIONS TO ADVANCE HUMAN FLOURISHING 1) BRANDEIS UNIVERSITY'S WORK CHAPLAINCY INNOVATION LAB TO ESTABLISH A NATIONAL NETWORK OF SPIRITUAL CARE PROVIDERS 2) GENERAL OPERATING SUPPORT FOR ON BEING'S SOCIAL HEALING AND PODCAST PROGRAMMING 3) TIDE CENTER'S COLLABORATION WITH SACRED DESIGN LAB TO RESEARCH AND REPORT ON MODERN TRENDS IN SPIRITUALITY AND 4) GENERAL OPERATING SUPPORT OF WORLD CONFERENCE OF RELIGIONS FOR PEACE.	7,933,331
2 PHILANTHROPY - FETZER PARTNERS WITH OTHER INSTITUTIONAL PHILANTHROPISTS TO SUPPORT HUMAN FLOURISHING THROUGH THE VALUES OF LOVE, FAITH, AND SPIRITUALITY. EXAMPLES OF PROJECTS IN THIS AREA INCLUDE: 1) SUPPORTING 21/64 INC. TO CREATE TRAINING PROGRAM ON FAITH AND SPIRITUALITY FOR DONOR ADVISORS 2) TIDE CENTER'S COLLABORATION WITH THE ADDITION PROJECT TO ENGAGE RURAL COMMUNITIES IN SOUTHERN STATES THROUGH FAITH-BASED ORGANIZERS 3) PILLARS FUND'S WORK CONNECTING MUSLIM COMMUNITY LEADERS WITH PHILANTHROPIC ORGANIZATIONS AND DONORS AND 4) GENERAL OPERATING SUPPORT FOR THE LEADERSHIP LAB'S DEEP CANVASSING EFFORTS TO HARNESS LOVE AS THE BASIS FOR FINDING COMMON GROUND ACROSS DIFFERENCES.	2,415,000
3 DEMOCRACY - FETZER FUNDS EFFORTS THAT FOCUS ON THE CULTURAL ASPECTS OF DEMOCRACY TO BUILD MUTUAL RESPECT AND RELATIONSHIPS ACROSS DIFFERENCE. EXAMPLES OF PROJECTS IN THIS AREA INCLUDE: 1) MILLENNIAL ACTION PROJECT'S PLURIBUS FELLOWSHIP FOR YOUNG LAWMAKERS 2) MILLIONS OF CONVERSATIONS DEPOLARIZATION SUMMIT 3) CITIZEN UNIVERSITY'S CIVIC SATURDAYS AND CIVIC FELLOWSHIP PROGRAMS AND 4) THE AND CAMPAIGN'S VISION OF DEMOCRACY THAT HIGHLIGHTS UNDERREPRESENTED FAITH VOICES IN THE PUBLIC SQUARE.	2,216,000
4 EDUCATION - FETZER FUNDS CURRICULUM, PILOT PROJECTS, AND THOUGHT LEADERSHIP INITIATIVES THAT SUPPORT WHOLE-PERSON EDUCATIONAL PEDAGOGY, WHICH INCLUDES STUDENTS' EMOTIONAL, SOCIAL, INTELLECTUAL, AND SPIRITUAL DEVELOPMENT. EXAMPLES OF PROJECTS IN THIS AREA INCLUDE: 1) A PROJECT THROUGH CENTER FOR PUBLIC JUSTICE THAT MAPPED FAITH-BASED CHILDCARE PROVIDERS 2) OPEN FUTURE INSTITUTE'S DEVELOPMENT OF A QUESTION-BASED CURRICULUM FOR HIGH SCHOOL STUDENTS EXPLORING THE PURPOSE OF THEIR LIVES 3) INNER EXPLORER'S MINDFULNESS-BASED SOCIAL EMOTIONAL LEARNING PROGRAMS IN MICHIGAN SCHOOLS AND 4) JUST AS I AM YOUTH EMPOWERMENT INC'S WORK TO EXPAND THE MINDFUL LEADERS INSTITUTE WITH A PEER EDUCATION TRAINING PROGRAM.	878,200

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	700,494,559
b	Average of monthly cash balances		1b	1,755,368
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	702,249,927
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	702,249,927
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)		4	10,533,749
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3		5	691,716,178
6	**Minimum investment return.** Enter 5% (0.05) of line 5		6	34,585,809

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	34,585,809
2a	Tax on investment income for 2022 from Part V, line 5	2a		
b	Income tax for 2022. (This does not include the tax from Part V.)	2b		
c	Add lines 2a and 2b		2c	0
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	34,585,809
4	Recoveries of amounts treated as qualifying distributions		4	106,993
5	Add lines 3 and 4		5	34,692,802
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	34,692,802

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	38,338,800
b	Program-related investments—total from Part VIII-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	901,382
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	39,240,182

Part XII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				34,692,802
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only.			0	
b Total for prior years: 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2022:				
a From 2017.				
b From 2018.				
c From 2019.				
d From 2020. 3,171,035				
e From 2021.				
f **Total** of lines 3a through e	3,171,035			
4 Qualifying distributions for 2022 from Part XI, line 4: ▶ $ 39,240,182				
a Applied to 2021, 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 2022 distributable amount				34,692,802
e Remaining amount distributed out of corpus	4,547,380			
5 Excess distributions carryover applied to 2022. *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	7,718,415			
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 2021. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2017 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2023.** Subtract lines 7 and 8 from line 6a	7,718,415			
10 Analysis of line 9:				
a Excess from 2018				
b Excess from 2019				
c Excess from 2020. . . . 3,171,035				
d Excess from 2021				
e Excess from 2022 4,547,380				

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 2022, 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	Prior 3 years			(e) Total
	(a) 2022	**(b)** 2021	**(c)** 2020	**(d)** 2019	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed . .					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part 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 email address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Unclaimed Dividends as on 31st March 2021

Sr. No.	Name	Address	Amount	Due Date
1	Ajit Kumar Sinha	Ward No. 4 Bhagwan Tola Chhatarpur Madhya Pradesh 471001	1000.00	27-Sep-2021
2	Ajit Kumar Sinha	Ward No. 4 Bhagwan Tola Chhatarpur Madhya Pradesh 471001	1000.00	27-Sep-2021
3	Ajit Kumar Sinha	Ward No. 4 Bhagwan Tola Chhatarpur Madhya Pradesh 471001	1000.00	27-Sep-2021

Part XV-A Analysis of Income-Producing Activities

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	7,101,125	
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			18	2,702,640	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a ROYALTIES			15	1,055	
b MISCELLANEOUS INCOME			01	982	
c RENTAL INCOME			01	100,077	
d CAFETERIA INCOME			03	26,802	
e SEASONS INCOME			01	81,565	
12 Subtotal. Add columns (b), (d), and (e)		0		10,014,246	0

13 Total. Add line 12, columns (b), (d), and (e) **13** 10,014,246

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

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

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 (other than by providing funds for such purposes). (See instructions.)

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

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

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

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

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

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.

▶ Signature of officer or trustee — Date 2023-11-15 — ▶ Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶☐	PTIN
DORI J EGGETT		2024-02-15		P00645252

Firm's name ▶ PLANTE & MORAN PLLC — Firm's EIN ▶38-1357951

Firm's address ▶ 750 TRADE CENTRE WAY STE 300 PORTAGE, MI 49002 — Phone no. (269) 567-4500

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2022 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING & AUDIT FEES	59,825	16,325		59,825

TY 2022 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BRECKINRIDGE	32,272,201	32,272,201
BRECKINRIDGE	44,498,874	44,498,874

TY 2022 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ARIEL	24,800,982	24,800,982
CBRE CLARION	10,068,318	10,068,318
CORPORATE STOCKS	19,994	19,994
HARDING LOEVNER	7,960,943	7,960,943
STEWART INVESTORS	25,645,986	25,645,986

TY 2022 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ACACIA	FMV	17,551,065	17,551,065
ADAGE	FMV	113,574,589	113,574,589
AJO	FMV	58,885	58,885
ARIEL	FMV	2,822,256	2,822,256
BAIN X	FMV	1,302,150	1,302,150
BPG / EQUUS	FMV	1,219,936	1,219,936
BRECKINRIDGE	FMV	937,054	937,054
BRICKMAN	FMV	1,296,013	1,296,013
CBRE CLARION	FMV	131,673	131,673
CITY OF LONDON	FMV	9,293,289	9,293,289
EUROPA	FMV	30,442	30,442
GROTECH	FMV	24,354,899	24,354,899
HEDGE FUNDS	FMV	13,563	13,563
HILLCREST	FMV	1,330,744	1,330,744
ILLUMEN CAPITAL	FMV	2,235,866	2,235,866
IMPACTIVE CAPITAL	FMV	18,676,082	18,676,082
KHP CAPITAL PARTNERS	FMV	2,875,832	2,875,832
KNICKERBOCKER	FMV	12,100,000	12,100,000
LBA REALTY	FMV	4,298,159	4,298,159
MACKENZIE	FMV	116,480,582	116,480,582
MADISON REALTY	FMV	7,187,681	7,187,681
MADISON REALTY	FMV	3,752,916	3,752,916
PATRON	FMV	442,351	442,351
PHOENIX ASIA REALTY	FMV	6,795,673	6,795,673
ROTHSCHILD	FMV	24,737,826	24,737,826
RRG	FMV	3,818,579	3,818,579
SHORT TERM INVESTMENTS - NORTHERN	FMV	3,576,317	3,576,317
SOLEL	FMV	24,757,791	24,757,791
TRINITY STREET	FMV	44,296,252	44,296,252
WATER PROPERTY INVESTORS	FMV	14,575,488	14,575,488
WELLINGTON	FMV	52,518,901	52,518,901
WELLINGTON	FMV	48,649,981	48,649,981
ACACIA	FMV	1,282,385	1,282,385

TY 2022 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	66,891	0		65,654

TY 2022 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
EMPLOYEE ACCOUNTS RECEIVABLE	1,974	1,368	1,368
INVESTMENT ACCRUALS	1,061,127	1,203,827	1,203,827
TAXES RECEIVABLE	103,000	688,000	688,000

TY 2022 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES	465,714	0		463,186
TELEPHONE & COMPUTER SERVICES	553,938	0		542,151
POSTAGE	7,894	76		7,906
EQUIPMENT MAINTENANCE	93,314	0		111,321
MEMBERSHIPS	289,525	15,000		286,204
LIBRARY	104,913	0		104,364
TRAINING & EMPLOYEE DEVELOPMENT	97,109	0		94,547
CAFETERIA	183,161	42		177,907
INSURANCE & PROPERTY TAXES	173,508	0		173,508
PUBLIC RELATIONS	332,169	0		298,981
MISCELLANEOUS EXPENSES	24,000	91		24,395
K-1 PORTFOLIO & INVESTMENT EXPENSES	0	5,840,038		0

TY 2022 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
K-1 OTHER INVESTMENT INCOME		-17,803,134	
ROYALTIES	1,055		1,055
MISCELLANEOUS INCOME	982		982
RENTAL INCOME	100,077		100,077
CAFETERIA INCOME	26,802		26,802
SEASONS INCOME	81,565		81,565

TY 2022 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Description	Amount
UNREALIZED GAIN (LOSS)	55,028,841

TY 2022 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED TAX LIABILITY	2,699,000	3,464,000
POST RETIREMENT HEALTH	4,946,540	5,101,333
AWARDS PAYABLE	10,408,853	3,803,173

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TY 2022 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
CALVERT FOUNDATION		1,000,000	1,020,000			BALLOON PAYMENT	100.0000000000 %	NONE	PROVIDE LOW INTEREST LOANS TO NON-PROFIT ORGANIZATION		0

TY 2022 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTANT FEES	4,200,677	7,500		4,588,290
INVESTMENT MGMT & CUSTODIAL FEES	1,686,260	1,686,260		0

TY 2022 IRS 990 e-File Render

Name: JOHN E FETZER INSTITUTE INC

EIN: 38-6052788

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAXES	996,835	0		0
DEFERRED TAX EXPENSE	765,000	0		0
FOREIGN TAXES PAID / ACCRUED	0	264,660		0
FINES, PENALTIES & JUDGEMENTS	17,089	0		0