

Return of Private Foundation

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

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2023

Open to Public Inspection

Form **990-PF**

Department of the Treasury
Internal Revenue Service

For calendar year 2023 or tax year beginning , and ending

Name of foundation CARNEGIE HERO FUND COMMISSION		A Employer identification number 25-1062730
Number and street (or P.O. box number if mail is not delivered to street address) KOPPERS BLDG, 436 SEVENTH AVE	Room/suite 1101	B Telephone number 412-281-1302
City or town, state or province, country, and ZIP or foreign postal code PITTSBURGH, PA 15219-1841		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: <input checked="" type="checkbox"/> 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) \$ 61,909,833.	J Accounting method: Cash Accrual <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH (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).)		(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	2,200.			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	825,806.	879,944.	825,806.	STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	340,673.			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		299,948.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income	1,513,166.	1,551,967.	1,513,166.	STATEMENT 2	
12 Total. Add lines 1 through 11	2,681,845.	2,731,859.	2,338,972.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	179,448.	17,945.	17,945.	161,503.
	14 Other employee salaries and wages	657,238.	0.	0.	657,238.
	15 Pension plans, employee benefits	195,519.	4,243.	4,243.	191,276.
	16a Legal fees STMT 3	8,393.	504.	504.	7,889.
	b Accounting fees STMT 4	33,542.	8,145.	8,145.	25,397.
	c Other professional fees STMT 5	11,627.	0.	0.	11,627.
	17 Interest		75,077.	75,077.	
	18 Taxes STMT 6	64,718.	40,988.	40,988.	63,345.
	19 Depreciation and depletion		12,823.	12,823.	
	20 Occupancy	104,249.	0.	0.	104,249.
	21 Travel, conferences, and meetings	14,600.	0.	0.	14,600.
	22 Printing and publications	34,774.	0.	0.	34,774.
	23 Other expenses STMT 7	168,561.	808,501.	808,501.	168,237.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,472,669.	968,226.	968,226.	1,440,135.
	25 Contributions, gifts, grants paid	928,863.			928,863.
26 Total expenses and disbursements. Add lines 24 and 25	2,401,532.	968,226.	968,226.	2,368,998.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ...	280,313.				
b Net investment income (if negative, enter -0-)		1,763,633.			
c Adjusted net income (if negative, enter -0-)			1,370,746.		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	55,756.	8,050.	8,050.
	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			
	7 Other notes and loans receivable			
	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			
	b Investments - corporate stock STMT 8	2,121,941.	2,553,505.	2,553,505.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other STMT 9	54,878,786.	59,348,278.	59,348,278.	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation				
15 Other assets (describe)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	57,056,483.	61,909,833.	61,909,833.	
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			
	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	57,056,483.	61,909,833.	
	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	57,056,483.	61,909,833.	
30 Total liabilities and net assets/fund balances	57,056,483.	61,909,833.		

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	57,056,483.
2 Enter amount from Part I, line 27a	2	280,313.
3 Other increases not included in line 2 (itemize) UNREALIZED GAIN ON INVESTMENTS	3	4,573,037.
4 Add lines 1, 2, and 3	4	61,909,833.
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	61,909,833.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	THE TIFF KEYSTONE FUND, LP	P		
b	THE TIFF KEYSTONE FUND, LP	P		
c	THE TIFF CENTERSTONE FUND LP	P		
d	THE TIFF CENTERSTONE FUND LP	P		
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				-70,497.
b				369,840.
c				8,658.
d				-8,053.
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-70,497.
b			369,840.
c			8,658.
d			-8,053.
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	299,948.
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	-61,839.

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input checked="" type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: <u>10/24/85</u> (attach copy of letter if necessary - see instructions)	1	N/A
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	
3	Add lines 1 and 2	3	
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	0.
6	Credits/Payments:		
a	2023 estimated tax payments and 2022 overpayment credited to 2023	6a	0.
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	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.
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 2024 estimated tax Refunded	11	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ <u>0.</u> (2) On foundation managers. \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T.		
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?	X	
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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. _____ <u>PA</u>		
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	X	
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 2023 or the tax year beginning in 2023? See the instructions for Part XIII. If "Yes," complete Part XIII	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
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		X
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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address <u>WWW.CARNEGIEHERO.ORG</u>		
14 The books are in care of <u>ERIC P. ZAHREN</u> Telephone no. <u>(412) 281-1302</u> Located at <u>436 SEVENTH AVENUE, SUITE 1101, PITTSBURGH, PA</u> ZIP+4 <u>15219-1841</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2023, 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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)	X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)	X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	X
c Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2023?	1d	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2023, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2023?	2a	X
If "Yes," list the years _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	X
b If "Yes," did it have excess business holdings in 2023 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2023.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2023?	4b	X

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

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

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

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

(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
SEE STATEMENT 10		179,448.	42,428.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
MELISSA BROCK	OPERATIONS MANAGER			
436 SEVENTH AVE, PGH, PA 15219-1841	40.00	124,720.	15,768.	0.
JOSEPH MANDAK	INVESTIGATIONS MANAGER			
436 SEVENTH AVE, PGH, PA 15219-1841	40.00	96,004.	29,932.	0.
SUSAN RIZZA	CASE INVESTIGATOR			
436 SEVENTH AVE, PGH, PA 15219-1841	40.00	87,912.	31,374.	0.
CHRIS FOREMAN	CASE INVESTIGATOR			
436 SEVENTH AVE, PGH, PA 15219-1841	40.00	66,628.	24,550.	0.
JULIA PHRANER	CASE INVESTIGATOR			
436 SEVENTH AVE, PGH, PA 15219-1841	40.00	71,288.	14,958.	0.
Total number of other employees paid over \$50,000				1

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

3 Five highest-paid independent contractors for professional services. 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		0

Part VIII-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 MONTHLY GRANTS AND DISABLEMENT BENEFITS TO HERO SURVIVORS AND TO HEROES WHO HAVE BEEN INJURED WHILE PERFORMING ACTS OF HEROISM. TOTAL 48 RECIPIENTS.	262,497.
2 SEE STATEMENT 11	411,523.
3 EDUCATIONAL BENEFITS PAID TO HEROES AND TO THE SURVIVING DEPENDENTS OF HEROES. TOTAL 17 RECIPIENTS.	196,319.
4 MEDALS & CERTIFICATES AWARDED FOR ACTS OF HEROISM: BRONZE-MINTED MEDALS PRESENTED IN WOODEN CASES AND CERTIFICATES.	58,524.

Part VIII-B Summary of Program-Related Investments

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	
3 All other program-related investments. See instructions.	
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	1,850,825.
b	Average of monthly cash balances	1b	132,242.
c	Fair market value of all other assets (see instructions)	1c	59,348,278.
d	Total (add lines 1a, b, and c)	1d	61,331,345.
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	61,331,345.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	919,970.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	60,411,375.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	3,020,569.

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	
2a	Tax on investment income for 2023 from Part V, line 5	2a	
b	Income tax for 2023. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	

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	2,368,998.
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	
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	2,368,998.

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Part XII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7				
2 Undistributed income, if any, as of the end of 2023:				
a Enter amount for 2022 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2023:				
a From 2018				
b From 2019				
c From 2020				
d From 2021				
e From 2022				
f Total of lines 3a through e				
4 Qualifying distributions for 2023 from Part XI, line 4: \$				
a Applied to 2022, but not more than line 2a ...				
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 2023 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2023 (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 2022. Subtract line 4a from line 2a. Taxable amount - see instr. ...				
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024				
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 2018 not applied on line 5 or line 7				
9 Excess distributions carryover to 2024. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2019 ...				
b Excess from 2020 ...				
c Excess from 2021 ...				
d Excess from 2022 ...				
e Excess from 2023 ...				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2023, enter the date of the ruling 10/24/85

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

	Tax year		Prior 3 years		(e) Total
	(a) 2023	(b) 2022	(c) 2021	(d) 2020	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed	1,370,746.	0.	254,509.	428,859.	2,054,114.
b 85% (0.85) of line 2a	1,165,134.	0.	216,333.	364,530.	1,745,997.
c Qualifying distributions from Part XI, line 4, for each year listed	2,368,998.	2,212,056.	2,227,777.	2,054,768.	8,863,599.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	2,368,998.	2,212,056.	2,227,777.	2,054,768.	8,863,599.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed	2,013,713.	1,854,055.	2,157,697.	2,004,167.	8,029,632.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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

1 Information Regarding Foundation Managers:

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

NONE

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.

NONE

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.

a The name, address, and telephone number or email address of the person to whom applications should be addressed: **SEE STATEMENT 13**

SEE STATEMENT 12

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:

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY TIFF CENTERSTONE FUND	87,775.	0.	87,775.	87,855.	87,775.
TIFF KEYSTONE FUND	0.	0.	0.	66,804.	0.
TIFF KEYSTONE FUND	738,031.	0.	738,031.	725,285.	738,031.
TO PART I, LINE 4	825,806.	0.	825,806.	879,944.	825,806.

FORM 990-PF	OTHER INCOME			STATEMENT 2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	
ROYALTY INCOME FROM PARTNERSHIPS	0.	7,066.	0.	
FOREIGN CURRENCY GAIN(LOSS) FROM PARTNERSHIPS	0.	4,639.	0.	
OTHER INCOME FROM PARTNERSHIPS	0.	1,537,277.	0.	
MISCELLANEOUS INCOME	2,602.	2,602.	2,602.	
ROYALTY PROCEEDS	383.	383.	383.	
OTHER GAIN FROM INVESTMENT	1,508,279.	0.	1,508,279.	
RECOVERY OF PY SCHOLARSHIPS	17,504.	0.	17,504.	
RETURN OF GRANT FUNDS	-15,602.	0.	-15,602.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,513,166.	1,551,967.	1,513,166.	

FORM 990-PF	LEGAL FEES				STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL/ACTUARY	8,393.	504.	504.	7,889.	
TO FM 990-PF, PG 1, LN 16A	8,393.	504.	504.	7,889.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	33,542.	8,145.	8,145.	25,397.
TO FORM 990-PF, PG 1, LN 16B	33,542.	8,145.	8,145.	25,397.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OUTSIDE SERVICES	11,627.	0.	0.	11,627.
TO FORM 990-PF, PG 1, LN 16C	11,627.	0.	0.	11,627.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	64,718.	1,373.	1,373.	63,345.
FOREIGN TAXES PAID/ACCRUED	0.	39,615.	39,615.	0.
TO FORM 990-PF, PG 1, LN 18	64,718.	40,988.	40,988.	63,345.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEES	12,485.	125.	125.	12,360.
UNFUNDED RETIREMENT BENEFITS	4,968.	0.	0.	4,968.
CASE REPORTS/NEWSPAPER INFORMATION	11,715.	0.	0.	11,715.
POSTAGE	19,858.	199.	199.	19,659.
INSURANCE	22,493.	0.	0.	22,493.
SUPPLIES	3,770.	0.	0.	3,770.
OUTREACH PROJECTS	37,721.	0.	0.	37,721.
MISCELLANEOUS	5,200.	0.	0.	5,200.
PORTFOLIO DEDUCTIONS FROM PARTNERSHIPS	0.	808,177.	808,177.	0.
STORAGE	1,120.	0.	0.	1,120.
GRANT EXPENSES	11,097.	0.	0.	11,097.
MEDAL PRESENTATIONS	2,360.	0.	0.	2,360.
IT HARDWARE/SOFTWARE	35,480.	0.	0.	35,480.
REPAIRS AND MAINTENANCE	294.	0.	0.	294.
TO FORM 990-PF, PG 1, LN 23	168,561.	808,501.	808,501.	168,237.

FORM 990-PF	CORPORATE STOCK		STATEMENT 8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
FIDELITY INVESTMENT	2,553,505.	2,553,505.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,553,505.	2,553,505.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TIFF KEYSTONE FUND, LP	FMV	54,054,929.	54,054,929.
TIFF CENTERSTONE FUND, LP	FMV	5,293,349.	5,293,349.
TOTAL TO FORM 990-PF, PART II, LINE 13		59,348,278.	59,348,278.

FORM 990-PF

PART VII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MARK J. LASKOW 436 SEVENTH AVENUE PITTSBURGH, PA 15219	CHAIR EMERITUS 0.26		0.	0.
PRISCILLA J. MCCRADY 436 SEVENTH AVENUE PITTSBURGH, PA 15219	TRUSTEE EMERITUS 0.19		0.	0.
THOMAS L. WENTLING JR. 436 SEVENTH AVENUE PITTSBURGH, PA 15219	TRUSTEE/1ST VICE CHAIR 0.19		0.	0.
ARTHUR M. SCULLY III 436 SEVENTH AVENUE PITTSBURGH, PA 15219	TRUSTEE/TREASURER 0.26		0.	0.
ALBERT H. BURCHFIELD III 436 SEVENTH AVENUE PITTSBURGH, PA 15219	TRUSTEE EMERITUS 0.19		0.	0.
NANCY L. RACKOFF 436 SEVENTH AVENUE PITTSBURGH, PA 15219	TRUSTEE 0.26		0.	0.
ANN M. MCGUINN 436 SEVENTH AVENUE PITTSBURGH, PA 15219	TRUSTEE EMERITUS 0.19		0.	0.
FRANK BROOKS ROBINSON 436 SEVENTH AVENUE PITTSBURGH, PA 15219	TRUSTEE EMERITUS 0.19		0.	0.
ROBERT J. CINDRICH 436 SEVENTH AVENUE PITTSBURGH, PA 15219	TRUSTEE EMERITUS 0.19		0.	0.
DAVID MCL. HILLMAN 436 SEVENTH AVENUE PITTSBURGH, PA 15219	TRUSTEE 0.19		0.	0.

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SYBIL P. VEEDER, PHD. 436 SEVENTH AVENUE PITTSBURGH, PA 15219	TRUSTEE EMERITUS 0.19	0.	0.	0.
LINDA T. HILLS 436 SEVENTH AVENUE PITTSBURGH, PA 15219	TRUSTEE 0.19	0.	0.	0.
ERIC P. ZAHREN 436 SEVENTH AVENUE PITTSBURGH, PA 15219	PRESIDENT/CHAIR 40.00	179,448.	42,428.	0.
CHRISTOPHER MCCRADY 436 SEVENTH AVENUE PITTSBURGH, PA 15219	TRUSTEE 0.19	0.	0.	0.
PETER J. LAMBROU, M.D. 436 SEVENTH AVENUE PITTSBURGH, PA 15219	TRUSTEE 0.19	0.	0.	0.
SUSANNE C. WEAN 436 SEVENTH AVENUE PITTSBURGH, PA 15219	TRUSTEE/2ND VICE CHAIR 0.19	0.	0.	0.
JOSEPH C. WALTON 436 SEVENTH AVENUE PITTSBURGH, PA 15219	TRUSTEE 0.19	0.	0.	0.
NATHALIE LEMIEUX 436 SEVENTH AVENUE PITTSBURGH, PA 15219	TRUSTEE 0.19	0.	0.	0.
MICHAEL A. THOMPSON 436 SEVENTH AVENUE PITTSBURGH, PA 15219	TRUSTEE/SECRETARY 0.19	0.	0.	0.
ALEX DICLAUDIO 436 SEVENTH AVENUE PITTSBURGH, PA 15219	TRUSTEE 0.19	0.	0.	0.
LEE TILGHMAN 436 SEVENTH AVENUE PITTSBURGH, PA 15219	TRUSTEE 0.19	0.	0.	0.
KEVIN D. HILES 436 SEVENTH AVENUE PITTSBURGH, PA 15219	TRUSTEE 0.19	0.	0.	0.

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JOSEPH MANDAK, INVESTIGATIONS MANAGER
436 SEVENTH AVENUE, SUITE 1101
PITTSBURGH, PA 15219

TELEPHONE NUMBER

412-281-1302

FORM AND CONTENT OF APPLICATIONS

A LETTER PROVIDING DATE, TIME AND PLACE OF HEROIC ACTION, AND ADDRESS OF HERO AND WITNESS.

ANY SUBMISSION DEADLINES

WITHIN TWO YEARS OF THE DATE OF THE HEROIC ACT

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE COMMISSION STRIVES TO BE FAIR AND CONSISTENT IN THE ASSESSMENT OF EACH CASE, JUDGING IT ON ITS OWN MERITS AGAINST CERTAIN CRITERIA. THE COMMISSION DOES NOT DISCRIMINATE ON THE BASIS OF RACE, SEX, CREED, OR NATIONAL ORIGIN. THERE MUST BE CONCLUSIVE EVIDENCE TO SUPPORT THE THREAT TO THE VICTIM'S LIFE, THE RESCUER'S DEGREE OF RESPONSIBILITY, AND THE ACT'S OCCURRENCE. THE ACT MUST BE PERFORMED IN ONE OF THE 50 AMERICAN STATES, THE DISTRICT OF COLUMBIA, OR 12 CANADIAN PROVINCES AND TERRITORIES OR THE WATERS THEREOF (12 NAUTICAL MILES). THE ACT MUST BE BROUGHT TO THE ATTENTION OF THE COMMISSION WITHIN TWO YEARS OF THE DATE OF ITS OCCURRENCE. MEMBERS OF THE MILITARY ARE INELIGIBLE. "MILITARY" INCLUDES COAST GUARD AND MEMBERS OF THE NATIONAL GUARD AND RESERVES WHO HAVE BEEN ACTIVATED FOR TRAINING OR OTHERWISE, ARE ON ANNUAL TRAINING OR OTHERWISE ARE IN UNIFORM UNDER

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XIV, LINES 2A - 2D (CONTINUATION)

STATEMENT 13

RESTRICTIONS AND LIMITATIONS ON AWARDS

MILITARY CONTROL.