

SARAH SCAIFE FOUNDATION INCORPORATED
One Oxford Centre
301 Grant Street, Suite 3900
Pittsburgh, PA 15219-6402
412-392-2900

2023 ANNUAL REPORT

The Sarah Scaife Foundation's grant program is primarily directed toward public policy programs that address major domestic and international issues. The Foundation does not make grants to individuals for any purpose, to nationally organized fundraising groups, or to organizations that are not publicly-supported non-profit charitable organizations.

Applications for the following are routinely declined: 1) event sponsorships, endowments, capital campaigns, and building projects; and 2) support for organizations that are primarily dependent upon government funds, and for government agencies.

Grant applications to the Foundation must contain:

- A. Cover letter signed by the organization's president or authorized representative stating that the grant application has the approval of the organization's board of directors. The letter should include the amount requested and a concise description of the purpose of the requesting organization and, if applicable, the specific project or program for which funds are requested;
- B. Grant proposal narrative including a one-page executive summary;
- C. Narrative and financial report on previous Sarah Scaife Foundation grant (as applicable);
- D. Organization's current annual budget;
- E. Project/program budget (if applicable);
- F. Project/program timetable (if applicable);
- G. Most recent audited financial statements;
- H. Unaudited 1) balance sheet and 2) revenue and expense statement for the most recently concluded fiscal year unless such fiscal year is the same period covered in item G;
- I. Current Form 990;
- J. Most recent Annual Report;
- K. List of officers and directors (with their affiliations);
- L. List of key/major supporters; and
- M. Most recent IRS determination letter evidencing 501 (c)(3) tax-exempt status.

Additional information may be requested if needed for further evaluation.

Organizations which have: 1) previously received a grant from the Foundation; or 2) been pre-vetted by the Foundation staff, are provided access to the Foundation's online submission portal. They should not send a hardcopy of their application; they must use the portal.

Unsolicited grant applications from an organization that has not previously received a grant from the Sarah Scaife Foundation must be submitted in hard copy. The Foundation will not consider electronic requests.

The Foundation meets four times a year to consider grant applications. However, applications may be submitted at any time and will be acted upon as expeditiously as possible. All applications should be addressed to:

Michael W. Gleba
Chairman and CEO
Sarah Scaife Foundation
One Oxford Centre
301 Grant Street, Suite 3900
Pittsburgh, PA 15219-6402

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OFFICERS

| | | |
|---------------------|---|-----------------------------------|
| Michael W. Gleba | - | Chairman/CEO and Treasurer |
| Montgomery B. Brown | - | Vice President |
| Linda M. Buckley | - | Secretary and Assistant Treasurer |

STATEMENTS OF INVESTMENTS – DECEMBER 31, 2023

| | <u>Book Value</u> | <u>Market Value</u> |
|-----------------------|-----------------------|-----------------------|
| Cash Equivalents | \$ 66,217,946 | \$ 66,217,946 |
| Government Securities | 27,144,411 | 26,413,301 |
| Corporate Stock | 146,376,100 | 362,727,969 |
| Corporate Bonds | 18,867,790 | 18,917,535 |
| Other Investments | 350,623,730 | 460,538,112 |
| | <u>\$ 609,229,977</u> | <u>\$ 934,814,863</u> |

SARAH SCAIFE FOUNDATION INCORPORATED

**SCHEDULE OF GRANTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2023**

| | <u>Payable, 12/31/22</u> | <u>1/1/23 - 12/31/23</u> | | <u>Payable, 12/31/23</u> |
|--|------------------------------|--------------------------|-------------|------------------------------|
| | | <u>Approved</u> | <u>Paid</u> | |
| Acton Institute for the Study of Religion and Liberty, Grand Rapids, Michigan Program and project support | \$ - | \$ 280,000 | \$ 280,000 | \$ - |
| The Alexander Hamilton Society, Washington, D.C. General operating support | - | 300,000 | 300,000 | - |
| Allegheny Institute for Public Policy, Pittsburgh, Pennsylvania General operating support | - | 200,000 | 200,000 | - |
| American Council of Trustees and Alumni, Washington, D.C. General operating support | - | 125,000 | 125,000 | - |
| American Council on Science and Health, New York, New York General operating support | - | 80,000 | 80,000 | - |
| American Enterprise Institute for Public Policy Research, Washington, D.C. Defense Policy Studies | - | 275,000 | 275,000 | - |
| Housing Center | - | 200,000 | 200,000 | - |
| Jeane Kirkpatrick Fellowship and Scholars Program | - | 1,000,000 | 500,000 | 500,000 |
| Middle East Policy Studies Program | - | 250,000 | 250,000 | - |
| The China Challenge | - | 250,000 | 250,000 | - |
| American Foreign Policy Council, Washington, D.C. General operating and program support | - | 504,400 | 504,400 | - |
| American Institute for Economic Research, Inc., Great Barrington, Massachusetts Program support | - | 100,000 | 100,000 | - |
| American Private Radio, Oxford, Mississippi General operating support | - | 200,000 | 200,000 | - |

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|---|------------------------------|--------------------------|-------------|------------------------------|
| | | <u>Approved</u> | <u>Paid</u> | |
| American Transparency, Hinsdale, Illinois Open the Books Project | \$ - | \$ 100,000 | \$ 100,000 | \$ - |
| America's Future Foundation, Washington, D.C. General operating support | - | 115,000 | 115,000 | - |
| Talent Market LLC | - | 50,000 | 50,000 | - |
| Archbridge Institute, Washington, D.C. General operating support | - | 150,000 | 150,000 | - |
| Arizona State University Foundation for a New American University, Tempe, Arizona Center for Constitutional Design at the Sandra Day O'Connor College of Law, Conference support | - | 50,000 | 50,000 | - |
| Ashland University, Ashland, Ohio Ashbrook Center, Program support | - | 400,000 | 400,000 | - |
| Association of American Educators Foundation, Mission Viejo, California General operating support | - | 125,000 | 125,000 | - |
| Atlantic Legal Foundation, Harrison, New York General operating support | - | 85,000 | 85,000 | - |
| Atlas Economic Research Foundation, Arlington, Virginia Prague Security Studies Institute General operating and program support | - | 120,000 | 120,000 | - |
| | - | 450,000 | 450,000 | - |
| Becket Fund, Washington, D.C. General operating support | - | 275,000 | 275,000 | - |
| Benjamin Rush Institute, DFW Airport, Texas Program support | - | 70,000 | 70,000 | - |

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|--|------------------------------|--------------------------|--------------------|------------------------------|
| | | <u>Approved</u> | <u>Paid</u> | |
| Bill of Rights Institute, Arlington, Virginia Project support | \$ - | \$ 300,000 | \$ 300,000 | \$ - |
| Bipartisan Policy Center, Inc., Washington, D.C. Campus Free Expression Project Project support | - | 125,000 90,000 | 125,000 90,000 | - |
| The Board of Trustees of the Leland Stanford Junior University, Stanford, California Stanford Civics Initiative Hoover Institution on War, Revolution and Peace | - | 114,300 900,000 | 114,300 900,000 | - |
| The Buckeye Institute, Columbus, Ohio Program support | - | 185,000 | 185,000 | - |
| Buckley Institute, Inc., New Haven, Connecticut General operating support | - | 125,000 | 125,000 | - |
| Capital Research Center, Washington, D.C. General operating support | - | 500,000 | 500,000 | - |
| Catholic University of America, Washington, D.C. Center for Human Rights, Fellowship support Ropke-Wojtyla Fellowship Program | - | 50,000 69,800 | 50,000 69,800 | - |
| Cato Institute, Washington, D.C. Center for Global Liberty and Prosperity | - | 180,000 | 180,000 | - |
| Center for Advanced China Research, Washington, D.C. Program and project support | - | (50,000) | (50,000) | - |
| Center for American Culture and Ideas, Tucson, Arizona General operating support | - | 120,000 | 120,000 | - |

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| Center for American Greatness Inc., Phoenix, Arizona General operating support | \$ - | \$ 60,000 | \$ 60,000 | \$ - |
| Center for Common Sense in Science, (d/b/a Center for Truth in Science), Chicago, Illinois Project support | - | 120,000 | 120,000 | - |
| Center for Equal Opportunity, Washington, D.C. General operating support | - | 150,000 | 150,000 | - |
| Center for Immigration Studies Inc., Washington, D.C. General operating support | - | 250,000 | 250,000 | - |
| Center for Individual Rights, Washington, D.C. General operating support | - | 175,000 | 175,000 | - |
| Center for Security Policy Inc., Washington, D.C. Program support | - | 275,000 | 275,000 | - |
| Center for Strategic and Budgetary Assessments, Washington, D.C. Project support | 250,000 | - | 250,000 | - |
| Center for Strategic and International Studies Inc., Washington, D.C. Transnational Threats Project | - | 500,000 | 500,000 | - |
| The George C. Marshall Missile Defense Project | - | 500,000 | 500,000 | - |
| Center for the Study of Technology and Society Inc., Washington, D.C. General operating support | - | 150,000 | 150,000 | - |
| Certell Inc., Indianapolis, Indiana General operating support | - | 300,000 | 300,000 | - |

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| Christopher Newport University Educational Foundation Inc., Newport News, Virginia Center for American Studies | \$ - | \$ 90,000 | \$ 90,000 | \$ - |
| Citizens' Council for Health Freedom, St. Paul, Minnesota General operating support | - | 160,000 | 160,000 | - |
| Claremont Institute for the Study of Statesmanship & Political Philosophy, Upland, California General operating support | - | 450,000 | 450,000 | - |
| CO ₂ Coalition Inc., Arlington, Virginia General operating support | - | 200,000 | 200,000 | - |
| Collegiate Network, Inc., Wilmington, Delaware General operating support | - | 390,000 | 390,000 | - |
| Committee for a Constructive Tomorrow, Washington, D.C. General operating support | - | 150,000 | 150,000 | - |
| The Commonwealth Foundation for Public Policy Alternatives, Harrisburg, Pennsylvania General operating support | - | 600,000 | 600,000 | - |
| Competitive Enterprise Institute, Washington, D.C. General operating support | - | 475,000 | 475,000 | - |
| Council for National Policy, Inc., Washington, D.C. Conservative Action Project | - | 27,000 | 27,000 | - |
| Criminal Justice Legal Foundation, Sacramento, California General operating support | - | 200,000 | 200,000 | - |
| The Daily Caller News Foundation, Washington, D.C. Program support | - | 330,000 | 330,000 | - |

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|--|------------------------------------|--------------------------|-------------|------------------------------------|
| | | <u>Approved</u> | <u>Paid</u> | |
| The Defense Forum Foundation, Inc., Falls Church, Virginia General operating support | \$ - | \$ 85,000 | \$ 85,000 | \$ - |
| Defense of Freedom Institute for Policy Studies Inc., Washington, D.C. General operating support | - | 100,000 | 100,000 | - |
| Donors Trust Inc., Alexandria, Virginia Galen Institute at Donors LLC | - | 80,000 | 80,000 | - |
| Emergent Order Foundation Inc., Austin, Texas Fellowship support | - | 230,000 | 230,000 | - |
| Encounter for Culture and Education, Inc., New York, New York Program support | - | 200,000 | 200,000 | - |
| The Equal Voting Rights Institute, (d/b/a The American Civil Rights Project), Dallas, Texas General operating support | - | 150,000 | 150,000 | - |
| Ethics and Public Policy Center, Inc., Washington, D.C. General operating support | - | 370,000 | 370,000 | - |
| Evergreen Freedom Foundation, (d/b/a Freedom Foundation) Olympia, Washington Program support | - | 450,000 | 450,000 | - |
| The Fairness Center Inc., Oklahoma City, Oklahoma Program support | - | 325,000 | 325,000 | - |
| Faith and Reason Institute, Washington, D.C. Program support | - | 85,000 | 85,000 | - |

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| The Federalist Society for Law & Public Policy Studies, Washington, D.C. | | | | |
| General operating support | \$ - | \$ 550,000 | - | \$ 550,000 |
| Project support | - | 350,000 | - | 350,000 |
| Federation for American Immigration Reform, Washington, D.C. | | | | |
| General operating support | - | 250,000 | 250,000 | - |
| Forbes Avenue Foundation, (d/b/a Beatrice Institute), Pittsburgh, Pennsylvania | | | | |
| General operating support | - | 70,000 | 70,000 | - |
| Foreign Policy Research Institute, Philadelphia, Pennsylvania | | | | |
| Eurasia program | - | 290,000 | 290,000 | - |
| Foundation for Cultural Review, Inc., New York, New York | | | | |
| General operating support | - | 360,000 | 360,000 | - |
| Foundation for Economic Education Inc., Atlanta, Georgia | | | | |
| Program support | - | 250,000 | 250,000 | - |
| Foundation for Excellence in Higher Education Inc., Princeton, New Jersey | | | | |
| General operating support | - | 1,000,000 | 1,000,000 | - |
| Foundation for Government Accountability Inc., Naples, Florida | | | | |
| General operating support | - | 800,000 | 800,000 | - |
| Foundation for Individual Rights and Expression Inc., Philadelphia, Pennsylvania | | | | |
| General operating support | - | 400,000 | 400,000 | - |
| The Foundation for Research on Equal Opportunity, Austin, Texas | | | | |
| Program support in Health Policy and Housing Policy | - | 100,000 | 100,000 | - |

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| Foundation for the Defense of Democracies, Inc., Washington, D.C. Program support | \$ - | \$ 400,000 | \$ 400,000 | \$ - |
| Franklin News Foundation, Chicago, Illinois General operating support | - | 420,000 | 420,000 | - |
| The Fraser Institute, Vancouver, British Columbia, Canada Program support | - | 60,000 | 60,000 | - |
| Free Russia Foundation, Washington, D.C. Project support | - | 300,000 | 300,000 | - |
| Free to Choose Network, Erie, Pennsylvania Project support | - | 300,000 | 300,000 | - |
| Freedoms Foundation at Valley Forge, Valley Forge, Pennsylvania Program support | - | 75,000 | 75,000 | - |
| The Fund for American Studies, Washington, D.C. Foundation for Teaching Economics Teacher Programs | - | 150,000 | 150,000 | - |
| Novak Journalism Fellowship Program | - | 115,000 | 115,000 | - |
| Summer Law Fellowship Program | - | 115,000 | 115,000 | - |
| George Mason University Foundation, Inc., Fairfax, Virginia Law & Economics Center | - | 750,000 | 750,000 | - |
| Antonin Scalia Law School National Security Institute | - | 550,000 | 550,000 | - |
| The C. Boyden Gray Center for the Study of the Administrative State | - | 225,000 | 225,000 | - |
| Center for the Study of Public Choice | - | 80,000 | 80,000 | - |
| Government Accountability Institute, Tallahassee, Florida General operating support | - | 300,000 | 300,000 | - |

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| Heartland Institute, Arlington Heights, Illinois Program support in Health Care | \$ - | \$ 180,000 | \$ 180,000 | \$ - |
| Heritage Foundation, Washington, D.C. Border Security and Immigration Center | - | 200,000 | 200,000 | - |
| Center for National Defense | - | 500,000 | 500,000 | - |
| General operating support | - | 1,000,000 | 1,000,000 | - |
| Hudson Institute, Inc., Washington, D.C. Center on Europe and Eurasia | - | 125,000 | 125,000 | - |
| Center for Religious Freedom | - | 115,000 | 115,000 | - |
| Keystone Defense Initiative | - | 100,000 | 100,000 | - |
| Political Studies Program | - | 350,000 | 350,000 | - |
| Center for American Common Culture | - | 50,000 | 50,000 | - |
| The Human Rights Foundation, New York, New York General operating support | - | 250,000 | 250,000 | - |
| In Medias Res, (d/b/a Advanced Studies in Culture Foundation) Charlottesville, Virginia Project support | - | 108,000 | 108,000 | - |
| Independent Women's Forum, Winchester, Virginia. General operating support | - | 285,000 | 285,000 | - |
| Institute for Energy Research, Washington, D.C. General operating support | - | 100,000 | 100,000 | - |
| The Institute for Family Studies, Charlottesville, Virginia General operating support | - | 150,000 | 150,000 | - |
| Institute for Free Speech, Washington, D.C. General operating support | - | 300,000 | 300,000 | - |
| Institute for Humane Studies, Arlington, Virginia General operating and program support | - | 375,000 | 375,000 | - |

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| Institute for Justice, Arlington, Virginia General operating support | \$ - | \$ 350,000 | \$ 350,000 | \$ - |
| Institute for the American Worker, Hamilton, Virginia General operating support | - | 110,000 | 110,000 | - |
| Institute for the Study of War Inc., Washington, D.C. Graduate Fellowships | 200,000 | - | 200,000 | - |
| Institute of World Politics, Washington, D.C., Doctoral Program in Statecraft and National Security | - | 200,000 | 200,000 | - |
| The Institute on Religion and Democracy Inc., Washington, D.C. General operating support | - | 340,000 | 340,000 | - |
| The Institute on Religion and Public Life, Inc., New York, New York General operating support | - | 225,000 | 225,000 | - |
| Intercollegiate Studies Institute Inc., Wilmington, Delaware General operating support | - | 500,000 | 500,000 | - |
| International Freedom Educational Foundation, McLean, Virginia Center for a Secure Free Society Economic and Financial Security Program | - | 125,000 | 125,000 | - |
| Program support | - | 160,000 | 160,000 | - |
| | - | 25,000 | 25,000 | - |
| International Policy Network US Inc., Portland, Oregon International Center for Law and Economics | - | 125,000 | 125,000 | - |
| Iron Light Labs, Chicago, Illinois Project support | - | 50,000 | 50,000 | - |

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| Jack Miller Center for Teaching America's Founding Principles and History, Bala Cynwyd, Pennsylvania Program support | \$ - | \$ 200,000 | \$ 200,000 | \$ - |
| The James Wilson Institute for Natural Rights and the American Founding, Alexandria, Virginia General operating support | - | 125,000 | 125,000 | - |
| Jamestown Foundation, Washington, D.C. General operating support | - | 175,000 | 175,000 | - |
| Project support | - | 106,680 | 106,680 | - |
| Just Facts Inc., Conroe, Texas General operating support | - | 90,000 | 90,000 | - |
| Landmark Legal Foundation, Kansas City, Missouri General operating support | - | 225,000 | 225,000 | - |
| Legal Insurrection Foundation, Barrington, Rhode Island General operating support | - | 150,000 | 150,000 | - |
| Lincoln Network, Inc., (d/b/a Foundation for American Innovation), San Francisco, California General operating support | - | 350,000 | 350,000 | - |
| Litigators for Liberty Network (d/b/a American Juris Link), Phoenix, Arizona General operating support | - | 125,000 | 125,000 | - |
| Lucy Burns Institute Inc., Middleton, Wisconsin General operating support | - | 350,000 | 350,000 | - |
| Manhattan Institute for Policy Research, Inc., New York, New York Program support | - | 570,000 | 570,000 | - |

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|--|------------------------------|--------------------------|-------------|------------------------------|
| | | <u>Approved</u> | <u>Paid</u> | |
| Media Research Center, Herndon, Virginia Program support | \$ - | \$ 400,000 | \$ 400,000 | \$ - |
| Mercatus Center, Inc., Arlington, Virginia General operating support | - | 350,000 | 350,000 | - |
| Middle East Media and Research Institute Inc., Washington, D.C. Program support | - | 200,000 | 200,000 | - |
| Missouri State University Foundation, Springfield, Missouri Department of Defense and Strategic Studies | - | 330,000 | 330,000 | - |
| The Mont Pelerin Society, Lubbock, Texas Conference and related program support | - | 80,000 | 80,000 | - |
| The Morningside Institute Inc., New York, New York Conference support | - | 79,000 | 79,000 | - |
| Mountain States Legal Foundation, Lakewood, Colorado General operating support | - | 100,000 | 100,000 | - |
| Moving Picture Institute, New York, New York General operating support | - | 400,000 | 400,000 | - |
| National Association of Scholars, New York, New York General operating support | - | 325,000 | 325,000 | - |
| National Center for Public Policy Research, Inc., Washington, D.C. General operating support | - | 90,000 | 90,000 | - |
| National Institute for Public Policy Inc., Fairfax, Virginia Program support | - | 360,000 | 360,000 | - |

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| The National Legal and Policy Center, Falls Church, Virginia General operating support | \$ - | \$ 175,000 | \$ 175,000 | \$ - |
| National Review Institute, New York, New York Program support | - | 150,000 | 150,000 | - |
| National Taxpayers Union Foundation, Washington, D.C. General operating support | - | 250,000 | 250,000 | - |
| Network of enlightened Women Inc., Washington, D.C. General operating support | - | 80,000 | 80,000 | - |
| New Civil Liberties Alliance, Washington, D.C. General operating support | - | 320,000 | 320,000 | - |
| New England Legal Foundation, Boston, Massachusetts General operating support | - | 100,000 | 100,000 | - |
| Nonproliferation Policy Education Center, Arlington, Virginia General operating support | - | 200,000 | 200,000 | - |
| Pacific Legal Foundation, Sacramento, California General operating support | - | 360,000 | 360,000 | - |
| Pacific Research Institute for Public Policy, Pasadena, California General operating support | - | 250,000 | 250,000 | - |
| Paragon Health Institute, Arlington, Virginia Program support | - | 130,000 | 130,000 | - |
| Pelican Institute for Public Policy, New Orleans, Louisiana Project support | - | 200,000 | 200,000 | - |

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| People United for Privacy Foundation, Glendale, Arizona General operating support | \$ - | \$ 100,000 | \$ 100,000 | \$ - |
| Philadelphia Society, Grand Rapids, Michigan General operating support | - | 30,000 | 30,000 | - |
| Philanthropy Roundtable, Washington, D.C. General operating and program support | - | 450,000 | 450,000 | - |
| Players Philanthropy Fund, Towson, Maryland Story Incubator LLC | - | 200,000 | 200,000 | - |
| Political Economy Research Center, Inc., (d/b/a Property and Environment Research Center) Bozeman, Montana General operating and program support | - | 350,000 | 350,000 | - |
| President & Fellows of Middlebury College, Middlebury, Vermont Middlebury Institute of International Studies at Monterey, Center on Terrorism, Extremism and Counterterrorism | - | 160,000 | 160,000 | - |
| Public Interest Legal Foundation Inc., Indianapolis, Indiana General operating support | - | 325,000 | 325,000 | - |
| Ralston College Inc., Savannah, Georgia Master's Degree Program | - | 200,000 | 200,000 | - |
| Real Clear Foundation, Northbrook, Illinois Real Clear Investigations and Wire | - | 300,000 | 300,000 | - |
| The Reason Foundation, Los Angeles, California General operating support | - | 300,000 | - | 300,000 |
| Pension Integrity Project | - | 400,000 | - | 400,000 |

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| Ronald Reagan Presidential Foundation and Institute, Simi Valley, California Ronald Reagan Institute, Project support | \$ - | \$ 150,000 | \$ 150,000 | \$ - |
| Southeastern Legal Foundation Inc., Roswell, Georgia General operating support | - | 100,000 | 100,000 | - |
| Speech First Inc., Washington, D.C. General operating support | - | 125,000 | 125,000 | - |
| Spirit of America Worldwide, Arlington, Virginia General operating support | - | 525,000 | 525,000 | - |
| State Financial Officers Foundation Inc., Shawnee, Kansas General operating support | - | 120,000 | 120,000 | - |
| State Policy Network, Arlington, Virginia General operating support | - | 350,000 | 350,000 | - |
| Student Free Press Association, Hillsdale, Michigan General operating support | - | 80,000 | 80,000 | - |
| Tax Foundation, Washington, D.C. General operating and project support | - | 600,000 | 600,000 | - |
| Trustees of Dartmouth College, Lebanon, New Hampshire Political Economy Project | - | 220,000 | 220,000 | - |
| The Trustees of Princeton University, Princeton, New Jersey Strategic Education Initiative | - | 120,000 | 120,000 | - |
| James Madison Program in American Ideals and Institutions | - | 200,000 | 200,000 | - |

SARAH SCAIFE FOUNDATION INCORPORATED

**SCHEDULE OF GRANTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2023**

| | <u>Payable, 12/31/22</u> | <u>1/1/23 - 12/31/23</u> | | <u>Payable, 12/31/23</u> |
|--|------------------------------|-----------------------------|-----------------------------|------------------------------|
| | | <u>Approved</u> | <u>Paid</u> | |
| Trustees of Tufts College, Medford, Massachusetts The Fletcher School of Law and Diplomacy, International Security Studies Program | \$ - | \$ 420,000 | \$ 420,000 | \$ - |
| The University of Texas at Austin, Austin, Texas Thomas Jefferson Center for the Study of Core Texts and Ideas William P. Clements, Jr. Center for National Security and the "America in the World" Consortium | - | 54,000 | 54,000 | - |
| | - | 250,000 | 250,000 | - |
| Victims of Communism Memorial Foundation Inc., Washington, D.C. Program and project support | - | 660,000 | 660,000 | - |
| Vmts Education Inc., Brooklyn, New York General operating support | - | 200,000 | 200,000 | - |
| Total | <u>\$ 450,000</u> | <u>\$ 45,133,180</u> | <u>\$ 43,483,180</u> | <u>\$ 2,100,000</u> |

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year **2023** or tax year beginning , and ending

| | | |
|---|--|--|
| Name of foundation SARAH SCAIFE FOUNDATION INCORPORATED | | A Employer identification number 25-1113452 |
| Number and street (or P.O. box number if mail is not delivered to street address) 301 GRANT ST, STE. 3900 | Room/suite | B Telephone number (412) 392-2900 |
| City or town, state or province, country, and ZIP or foreign postal code PITTSBURGH, PA 15219-6402 | | C If exemption application is pending, check here ... |
| G Check all that apply: Initial return Final return Address change Initial return of a former public charity Amended return 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) \$ 935,873,430. | J Accounting method: <input checked="" type="checkbox"/> 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 <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small> | | (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 | | | N/A | |
| | 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B | | | | |
| | 3 Interest on savings and temporary cash investments | 3,276,380. | 3,276,380. | | STATEMENT 1 |
| | 4 Dividends and interest from securities | 14,798,837. | 15,568,265. | | STATEMENT 2 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 21,454,768. | | | |
| | b Gross sales price for all assets on line 6a | 210,022,338. | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 22,721,322. | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | 50,000. | |
| | 10a Gross sales less returns and allowances | | | | |
| b Less: Cost of goods sold | | | | | |
| c Gross profit or (loss) | | | | | |
| 11 Other income | 1,243,579. | -878,206. | | STATEMENT 3 | |
| 12 Total. Add lines 1 through 11 | 40,773,564. | 40,687,761. | 50,000. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc. | 1,439,200. | 200,751. | | 1,238,449. |
| | 14 Other employee salaries and wages | 127,310. | 13,264. | | 114,046. |
| | 15 Pension plans, employee benefits | 449,438. | 60,924. | | 385,011. |
| | 16a Legal fees | | | | |
| | b Accounting fees | 57,124. | 7,804. | | 49,320. |
| | c Other professional fees | 1,458,768. | 1,458,768. | | 0. |
| | 17 Interest | | | | |
| | 18 Taxes | 533,565. | 0. | | 0. |
| | 19 Depreciation and depletion | 120,540. | 0. | | |
| | 20 Occupancy | 201,544. | 31,933. | | 201,803. |
| | 21 Travel, conferences, and meetings | 85,019. | 0. | | 85,019. |
| | 22 Printing and publications | 850. | 116. | | 734. |
| | 23 Other expenses | 112,539. | 12,352. | | 98,247. |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | 4,585,897. | 1,785,912. | | 2,172,629. |
| | 25 Contributions, gifts, grants paid | 45,183,180. | | | 43,533,180. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 49,769,077. | 1,785,912. | | 45,705,809. | |
| 27 Subtract line 26 from line 12: | | | | | |
| a Excess of revenue over expenses and disbursements ... | -8,995,513. | | | | |
| b Net investment income (if negative, enter -0-) | | 38,901,849. | | | |
| c Adjusted net income (if negative, enter -0-) | | | 50,000. | | |

| 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 | 14,439. | 13,191. | 13,191. |
| | 2 Savings and temporary cash investments | 48,455,717. | 66,204,755. | 66,204,755. |
| | 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 | 22,260. | 20,320. | 20,320. |
| | 10a Investments - U.S. and state government obligations STMT 8 | 17,532,036. | 27,144,411. | 26,413,301. |
| | b Investments - corporate stock STMT 9 | 168,861,577. | 146,376,100. | 362,727,969. |
| | c Investments - corporate bonds STMT 10 | 36,806,399. | 18,867,790. | 18,917,535. |
| | 11 Investments - land, buildings, and equipment: basis | | | |
| Less: accumulated depreciation | | | | |
| 12 Investments - mortgage loans | | | | |
| 13 Investments - other STMT 11 | 344,457,965. | 350,623,730. | 460,538,112. | |
| 14 Land, buildings, and equipment: basis 1,055,412. | | | | |
| Less: accumulated depreciation 757,786. | 418,166. | 297,626. | 297,626. | |
| 15 Other assets (describe STATEMENT 12) | 1,306,510. | 740,621. | 740,621. | |
| 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) | 617,875,069. | 610,288,544. | 935,873,430. | |
| Liabilities | 17 Accounts payable and accrued expenses | 185,840. | 157,152. | |
| | 18 Grants payable | 450,000. | 2,100,000. | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable | | | |
| | 22 Other liabilities (describe STATEMENT 13) | 911,996. | 699,672. | |
| 23 Total liabilities (add lines 17 through 22) | 1,547,836. | 2,956,824. | | |
| 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 | 616,327,233. | 607,331,720. | |
| | 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 | 616,327,233. | 607,331,720. | | |
| 30 Total liabilities and net assets/fund balances | 617,875,069. | 610,288,544. | | |

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 | 616,327,233. |
| 2 Enter amount from Part I, line 27a | 2 | -8,995,513. |
| 3 Other increases not included in line 2 (itemize) | 3 | 0. |
| 4 Add lines 1, 2, and 3 | 4 | 607,331,720. |
| 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 | 607,331,720. |

Part XVI 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.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Content: N/A

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 [X] No

b If "Yes," complete the following schedule. Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Content: N/A

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.
/s/ Michael W. Gleba | 11/14/2024 | CHAIRMAN & CEO
Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below? See instr. [X] Yes No

Paid Preparer Use Only Print/Type preparer's name Preparer's signature Date Check if self-employed PTIN
JENNIFER COLEMAN JENNIFER COLEMAN 11/08/24 P00743188
Firm's name CLIFTONLARSONALLEN LLP Firm's EIN 41-0746749
Firm's address 4334 MUNSON STREET, SUITE 200 CANTON, OH 44718 Phone no. (330) 497-2000