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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

2010

Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2010, or tax year beginning _____, and ending _____

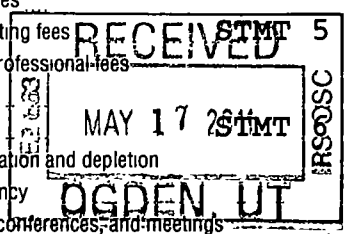
G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Name of foundation FAYE MCBEATH FOUNDATION US BANK, N.A.		A Employer identification number 39-6074450
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 2043	Room/suite	B Telephone number 414-765-5135
City or town, state, and ZIP code MILWAUKEE, WI 53201-9668		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,608,444. (Part I, column (d) must be on cash basis.)	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <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			N/A	
1 Contributions, gifts, grants, etc., received				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	1.	1.		STATEMENT 2
4 Dividends and interest from securities	101,827.	104,165.		STATEMENT 3
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	135,240.			STATEMENT 1
b Gross sales price for all assets on line 6a	1,670,104.			
7 Capital gain net income (from Part IV, line 2)		100,888.		
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)				
11 Other income	846.	846.		STATEMENT 4
12 Total. Add lines 1 through 11	237,914.	205,900.		
Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	115,673.	23,335.		93,339.
14 Other employee salaries and wages	21,512.	4,014.		16,055.
15 Pension plans, employee benefits	18,224.	3,102.		12,409.
16a Legal fees				
b Accounting fees	9,068.	2,268.		6,800.
c Other professional fees				
17 Interest				
18 Taxes	1,709.	0.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications	175.	0.		175.
23 Other expenses	32,003.	2,359.		28,892.
24 Total operating and administrative expenses. Add lines 13 through 23	198,364.	35,078.		157,670.
25 Contributions, gifts, grants paid	1,150,062.			1,150,062.
26 Total expenses and disbursements. Add lines 24 and 25	1,348,426.	35,078.		1,307,732.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<1,110,512.>			
b Net investment income (if negative, enter -0-)		170,822.		
c Adjusted net income (if negative, enter -0-)			N/A	

ENVELOPE POSTMARK DATE MAY 13 2011

SCANNED MAY 20 2011 Operating and Administrative Expenses



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**FAYE MCBEATH FOUNDATION
US BANK, N.A.**

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	11,227.	500.	500.
	2 Savings and temporary cash investments	35,260.	15,602.	15,602.
	3 Accounts receivable ▶ 191.			
	Less: allowance for doubtful accounts ▶	12,638.	191.	191.
	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	2,107.	1,205.	1,205.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	5,361,400.	4,584,999.	4,584,999.	
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 9)	8,285.	5,947.	5,947.	
16 Total assets (to be completed by all filers)	5,430,917.	4,608,444.	4,608,444.	
Liabilities	17 Accounts payable and accrued expenses	4,170.	5,000.	
	18 Grants payable	45,000.	70,000.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 10)	23,118.	18,856.	
23 Total liabilities (add lines 17 through 22)	72,288.	93,856.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted	5,358,629.	4,514,588.	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances	5,358,629.	4,514,588.		
31 Total liabilities and net assets/fund balances	5,430,917.	4,608,444.		

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 30 (must agree with end-of-year figure reported on prior year's return)	1	5,358,629.
2 Enter amount from Part I, line 27a	2	<1,110,512.>
3 Other increases not included in line 2 (itemize) ▶ <u>UNREALIZED GAIN ON INVESTMENTS</u>	3	266,471.
4 Add lines 1, 2, and 3	4	4,514,588.
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 30	6	4,514,588.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SHORT TERM CAPITAL GAIN - EXHIBITS 1 & 2	P	01/01/10	12/31/10
b LONG TERM CAPITAL GAIN - EXHIBITS 1 & 2	P	01/01/10	12/31/10
c SHORT TERM CAPITAL GAIN - EXHIBIT 2	P	01/01/10	12/31/10
d LONG TERM CAPITAL GAIN DISTRIBUTION -			
e EXHIBIT 2	P	01/01/10	12/31/10
(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 452,423.		415,040.	37,383.
b 1,209,411.		1,154,176.	55,235.
c 302.			302.
d			
e 7,968.			7,968.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			37,383.
b			55,235.
c			302.
d			
e			7,968.
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 }		2 100,888.
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). If (loss), enter -0- in Part I, line 8	{ }		3 N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	1,234,718.	4,740,187.	.260479
2008	1,689,335.	8,015,622.	.210755
2007	1,764,936.	10,277,855.	.171722
2006	1,549,964.	10,746,443.	.144230
2005	1,799,830.	12,279,058.	.146577
2 Total of line 1, column (d)			2 .933763
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 .186753
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 4,243,815.
5 Multiply line 4 by line 3			5 792,545.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,708.
7 Add lines 5 and 6			7 794,253.
8 Enter qualifying distributions from Part XII, line 4			8 1,307,732.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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Part VI 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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,708.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	1,708.
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	1,708.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,264.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,264.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	444.
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 2011 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.FAYEMCBEATH.ORG	13	X	
14	The books are in care of ► US BANK, N.A. Telephone no. ► 414-765-5135 Located at ► 777 E. WISCONSIN AVE., MILWAUKEE, WI ZIP+4 ► 53201-9668			
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 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 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.) N/A	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. ► _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 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 2010.) N/A	3b	
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 2010?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes 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? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

	5b	
6b		X
7b		

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

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

(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 11		115,673.	5,000.	11,438.

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
NONE				

Total number of other employees paid over \$50,000 0

Part VIII 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 IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,308,442.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,308,442.
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	4,308,442.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	64,627.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,243,815.
6	Minimum investment return. Enter 5% of line 5	6	212,191.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	212,191.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,708.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,708.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	210,483.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	210,483.
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 XIII, line 1	7	210,483.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,307,732.
b	Program-related investments - total from Part IX-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 V, line 8, and Part XIII, line 4	4	1,307,732.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,708.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,306,024.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				210,483.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	1,208,729.			
b From 2006	1,024,902.			
c From 2007	1,273,783.			
d From 2008	1,293,212.			
e From 2009	1,000,237.			
f Total of lines 3a through e	5,800,863.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 1,307,732.				
a Applied to 2009, 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 2010 distributable amount				210,483.
e Remaining amount distributed out of corpus	1,097,249.			
5 Excess distributions carryover applied to 2010 (if an amount appears in column (d), the same amount must be shown in column (a))				0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	6,898,112.			
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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	1,208,729.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	5,689,383.			
10 Analysis of line 9:				
a Excess from 2006	1,024,902.			
b Excess from 2007	1,273,783.			
c Excess from 2008	1,293,212.			
d Excess from 2009	1,000,237.			
e Excess from 2010	1,097,249.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) **N/A**

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 2010, enter the date of the ruling ▶
 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) 2010	(b) 2009	(c) 2008	(d) 2007	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the 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. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:
SEE EXHIBIT 3, 414-272-2626
101 W. PLEASANT STREET, STE 210, MILWAUKEE, WI 53212

b The form in which applications should be submitted and information and materials they should include:
SEE EXHIBIT 3

c Any submission deadlines:
SEE EXHIBIT 3

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
SEE EXHIBIT 4

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i> SEE EXHIBIT 5 101 W. PLEASANT STREET, SUITE 210 MILWAUKEE, WI 53212</p>	N/A	SEE EXHIBIT 5	SEE EXHIBIT 5	1150062.
Total				▶ 3a 1150062.
<p>b <i>Approved for future payment</i></p> <p>NONE</p>				
Total				▶ 3b 0.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
SHORT TERM CAPITAL GAIN - EXHIBITS 1 & 2	PURCHASED	01/01/10	12/31/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
452,423.	391,087.	0.	0.	61,336.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
LONG TERM CAPITAL GAIN - EXHIBITS 1 & 2	PURCHASED	01/01/10	12/31/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,209,411.	1,143,777.	0.	0.	65,634.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
SHORT TERM CAPITAL GAIN - EXHIBIT 2	PURCHASED	01/01/10	12/31/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
302.	0.	0.	0.	302.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
LONG TERM CAPITAL GAIN DISTRIBUTION - EXHIBIT 2	PURCHASED	01/01/10	12/31/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,968.	0.	0.	0.	7,968.
CAPITAL GAINS DIVIDENDS FROM PART IV				0.
TOTAL TO FORM 990-PF, PART I, LINE 6A				135,240.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT		2
SOURCE		AMOUNT
MONEY MARKET		1.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A		1.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT		3	
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS ON STOCK	85,723.	0.	85,723.
DIVIDENDS ON TAXABLE BONDS	16,104.	0.	16,104.
TOTAL TO FM 990-PF, PART I, LN 4		0.	101,827.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PROCEEDS FROM SECURITIES LITIGATION	846.	846.	
TOTAL TO FORM 990-PF, PART I, LINE 11	846.	846.	

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT	6,150.	1,538.		4,612.
TAX/PAYROLL PREPARATION FEE	2,918.	730.		2,188.
TO FORM 990-PF, PG 1, LN 16B	9,068.	2,268.		6,800.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	1,709.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,709.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE EXPENSES	24,992.	0.		25,071.
COMPUTER AND WEBSITE	125.	0.		125.
CUSTODIAL/INVESTMENT FEES	1,554.	1,634.		0.
INSURANCE - DIRECTOR & OFFICER	1,636.	725.		0.
MEMBERSHIP DUES	3,696.	0.		3,696.
TO FORM 990-PF, PG 1, LN 23	32,003.	2,359.		28,892.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EATON VANCE LARGE CAP VALUE	FMV	526,398.	526,398.
T ROWE PRICE SMALL CAP VALUE FUND	FMV	72,954.	72,954.
LAUDUS INTL MRKTMASERS INV FUND	FMV	366,086.	366,086.
FIRST AMERICAN INTERMEDIATE TERM BOND FUND		2,005,921.	2,005,921.
AMERICAN CENTY INTERNATIONAL BOND FUND	FMV	192,428.	192,428.
FIRST AMERICAN INTL SELECT FUND	FMV	122,605.	122,605.
ISHARES MSCI EMERGING MARKETS ETF	FMV	263,651.	263,651.
BLACKROCK CAPITAL APPRECIATION	FMV	483,236.	483,236.
AMERICAN CENTY SMALL CAP GROWTH INV	FMV	79,065.	79,065.
GOLDMAN SACHS M C VALUE INST	FMV	153,954.	153,954.
IPATH DOW JONES UBS COMMODITY	FMV	156,742.	156,742.
ROWE T PRICE MID-CAP GROWTH FUND	FMV	161,959.	161,959.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,584,999.	4,584,999.

FORM 990-PF	OTHER ASSETS	STATEMENT	9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST INCOME - OTHER	8,285.	5,808.	5,808.
ACCRED INVESTMENT INTEREST - OTHER	0.	139.	139.
TO FORM 990-PF, PART II, LINE 15	8,285.	5,947.	5,947.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	10
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
RETIREMENT BENEFITS	23,118.	18,856.	
TOTAL TO FORM 990-PF, PART II, LINE 22	23,118.	18,856.	

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U S BANK, N A.
 MUTUAL FUND INCOME SCHEDULE
 FAYE MCBEATH FOUNDATION *
 TRUST YEAR ENDING 12/31/2010

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TAX PREPARER: 185
 TRUST ADMINISTRATOR: 359
 INVESTMENT OFFICER: 418

MUTUAL (FACTORED) FUNDS

AMERICAN CENY INTL BOND PD INSTL - 025082306							
DATE OF TRANSACTION	09/20/10	12/15/10	12/29/10				SUB TOTAL
UNITS	13,954.17	0.00	14,038.57				
USGI NQ DIV-TC 1	0.10	0.00	0.16				0.26
NQ DOM DIVS-TC 502	3,175.87	0.00	5,079.00				8254.87
FED GNDIV 15%-TC 507	0.00	1,061.91	0.00				1061.91
NQ ST GNDIV-TC 517	0.00	121.40	0.00				121.40
EATON VANCE LARGE CAP VALUE CL A - 277905808							
DATE OF TRANSACTION	03/10/10	06/10/10	09/13/10	12/30/10			SUB TOTAL
UNITS	33,725.10	33,725.10	32,288.19	28,891.20			
DIVIDENDS-TC 5	1,375.98	1,645.78	1,452.97	1,461.89			5936.62
FIRST AMER PRIME OBLIG FUND CL Y - 31846V104							
DATE OF TRANSACTION	09/01/10						SUB TOTAL
UNITS	0.00						
USGI NQ DIV-TC 1	0.03						0.03
NQ DOM DIVS-TC 502	0.41						0.41
FIRST AMER INTERMD TERM BD PD CL Y - 318530813							
DATE OF TRANSACTION	01/31/10	02/28/10	04/01/10	04/30/10	06/01/10	07/01/10	SUB TOTAL
	07/31/10	09/01/10	10/01/10	11/01/10	11/30/10	12/31/10	
UNITS	0.00	0.00	0.00	0.00	0.00	0.00	
	0.00	0.00	0.00	0.00	0.00	0.00	
USGI NQ DIV-TC 1	175.59	175.59	175.59	170.53	148.75	135.70	
	135.71	133.31	129.19	134.05	134.17	133.58	1781.76
NQ DOM DIVS-TC 502	7,458.78	7,458.89	7,458.78	7,243.67	6,318.70	5,764.10	
	5,764.83	5,662.82	5,487.91	5,694.26	5,699.33	5,674.33	75686.40
FIRST AMER INTL SELECT FD CL Y - 31853P743							
DATE OF TRANSACTION	12/28/10						SUB TOTAL
UNITS	12,346.98						
USGI NQ DIV-TC 1	2.64						2.64
FOREIGN DIV-TC 3	1,108.08						1108.08
DIVIDENDS-TC 5	37.55						37.55
FOR TAX QUAL-TC 299	-210.65						-210.65
FOREGIN TAX --TC 499	-0.48						-0.48
NQ DOM DIVS-TC 502	0.00						0.00
ISHARES MSCI EMERGING MKTS E T F - 464287234							
DATE OF TRANSACTION	06/25/10	12/23/10	12/31/10				SUB TOTAL
UNITS	6,495.00	6,191.00	5,534.00				
FOREIGN DIV-TC 3	1,906.55	2,496.80	156.00				4559.35
FOR TAX QUAL-TC 299	-275.47	-360.76	-22.54				-658.77
FOREGIN TAX --TC 499	-11.49	-15.05	-0.94				-27.48
NQ FORGN DIV-TC 501	79.52	104.15	6.51				190.18
ROWE T PRICE MID-CAP GROWTH FD #64 - 779556109							
DATE OF TRANSACTION	12/16/10						SUB TOTAL
UNITS	0.00						
FED GNDIV 15%-TC 507	6,045.03						6045.03
LAUDUS INTL MARKETMASTERS FUND SEL - 808509640							
DATE OF TRANSACTION	12/15/10						SUB TOTAL
UNITS	19,027.37						
FOREIGN DIV-TC 3	5,240.61						5240.61
FOR TAX QUAL-TC 299	-538.95						-538.95
TOTAL							
USGI NQ DIV-TC 1	1,784.69						
FOREIGN DIV-TC 3	10,908.04						
DIVIDENDS-TC 5	5,974.17						
FOR TAX QUAL-TC 299	-1,408.37						
FOREGIN TAX --TC 499	-27.96						
NQ FORGN DIV-TC 501	190.18						
NQ DOM DIVS-TC 502	83,941.68						
FED GNDIV 15%-TC 507	7,106.94						
NQ ST GNDIV-TC 517	121.40						

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U.S. BANK, N A.
 STATEMENT OF CAPITAL GAINS AND LOSSES
 PAYE MCBEATH FOUNDATION *

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TRUST YEAR ENDING 12/31/2010

TAX PREPARER: 185
 TRUST ADMINISTRATOR: 359
 INVESTMENT OFFICER: 418

LEGEND F - FEDERAL S - STATE I - INHERITED
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
1811.5940 AMERICAN CENY INTL BOND FD INSTL - 025082306 - MINOR = 99						
SOLD		07/12/2010	25000.00			
ACQ	1811.5940	06/08/2009	25000.00	25416.66	-416.66	LT15
1066.8560 AMERICAN CENY INTL BOND FD INSTL - 025082306 - MINOR = 99						
SOLD		07/22/2010	15000.00			
ACQ	1066.8560	06/08/2009	15000.00	14967.99	32.01	LT15
1101.1700 AMERICAN CENY INTL BOND FD INSTL - 025082306 - MINOR = 99						
SOLD		08/03/2010	16000.00			
ACQ	1101.1700	06/08/2009	16000.00	15449.41	550.59	LT15
1705.3210 AMERICAN CENY INTL BOND FD INSTL - 025082306 - MINOR = 99						
SOLD		08/06/2010	25000.00			
ACQ	1705.3210	06/08/2009	25000.00	23925.65	1074.35	LT15
84.4020 AMERICAN CENY INTL BOND FD INSTL - 025082306 - MINOR = 99						
SOLD		12/28/2010	1142.80			
ACQ	84.4020	12/14/2010	1142.80	1183.31	-40.51	ST
CHANGED 01/31/11 CAT						
4192.5470 AMERICAN CENY SMALL CAP GROWTH INV - 025083338 - MINOR = 98						
SOLD		02/25/2010	27000.00			
ACQ	4192.5470	06/08/2009	27000.00	21968.95	5031.05	ST
2280.5670 AMERICAN CENY SMALL CAP GROWTH INV - 025083338 - MINOR = 98						
SOLD		10/29/2010	16990.22			
ACQ	2280.5670	06/08/2009	16990.22	11950.17	5040.05	LT15
500.0000 IPATH DOW JONES UBS COMMODITY - 06738C778 - MINOR = 94						
SOLD		05/28/2010	18967.67			
ACQ	500.0000	06/08/2009	18967.67	19098.20	-130.53	ST
669.0000 IPATH DOW JONES UBS COMMODITY - 06738C778 - MINOR = 94						
SOLD		11/30/2010	29710.78			
ACQ	669.0000	06/08/2009	29710.78	25553.39	4157.39	LT15
803.4280 BLACKROCK CAPITAL APPRECIATION - 09251R107 - MINOR = 98						
SOLD		02/25/2010	15000.00			
ACQ	803.4280	10/06/2008	15000.00	13128.01	1871.99	LT15
423.7290 BLACKROCK CAPITAL APPRECIATION - 09251R107 - MINOR = 98						
SOLD		06/30/2010	7500.00			
ACQ	423.7290	10/06/2008	7500.00	6923.73	576.27	LT15
282.8050 BLACKROCK CAPITAL APPRECIATION - 09251R107 - MINOR = 98						
SOLD		07/01/2010	5000.00			
ACQ	282.8050	10/06/2008	5000.00	4621.03	378.97	LT15
540.2490 BLACKROCK CAPITAL APPRECIATION - 09251R107 - MINOR = 98						
SOLD		07/12/2010	10000.00			
ACQ	540.2490	10/06/2008	10000.00	8827.67	1172.33	LT15
467.0470 BLACKROCK CAPITAL APPRECIATION - 09251R107 - MINOR = 98						
SOLD		08/03/2010	9000.00			
ACQ	467.0470	10/06/2008	9000.00	7631.55	1368.45	LT15
4229.7430 BLACKROCK CAPITAL APPRECIATION - 09251R107 - MINOR = 98						
SOLD		09/29/2010	85610.00			
ACQ	4229.7430	10/06/2008	85610.00	69114.00	16496.00	LT15
1374.1670 BLACKROCK CAPITAL APPRECIATION - 09251R107 - MINOR = 98						
SOLD		11/30/2010	30121.74			
ACQ	1374.1670	10/06/2008	30121.74	22453.89	7667.85	LT15
1397.1540 BLACKROCK CAPITAL APPRECIATION - 09251R107 - MINOR = 98						
SOLD		12/23/2010	32162.49			
ACQ	1397.1540	10/06/2008	32162.49	22829.50	9332.99	LT15
902.5270 EATON VANCE LARGE CAP VALUE CL A - 277905808 - MINOR = 98						
SOLD		02/25/2010	15000.00			
ACQ	902.5270	06/27/2005	15000.00	15740.07	-740.07	LT15
328.5150 EATON VANCE LARGE CAP VALUE CL A - 277905808 - MINOR = 98						
SOLD		07/01/2010	5000.00			
ACQ	328.5150	06/27/2005	5000.00	5729.30	-729.30	LT15
626.1740 EATON VANCE LARGE CAP VALUE CL A - 277905808 - MINOR = 98						
SOLD		07/12/2010	10000.00			
ACQ	626.1740	06/27/2005	10000.00	10920.47	-920.47	LT15
482.2180 EATON VANCE LARGE CAP VALUE CL A - 277905808 - MINOR = 98						
SOLD		08/03/2010	8000.00			
ACQ	482.2180	06/27/2005	8000.00	8409.88	-409.88	LT15
3396.9950 EATON VANCE LARGE CAP VALUE CL A - 277905808 - MINOR = 98						
SOLD		09/29/2010	56526.00			
ACQ	3396.9950	06/27/2005	56526.00	59243.59	-2717.59	LT15
3638.1360 FIDELITY AD INTL DISCOVERY CL A - 315910661 - MINOR = 98						
SOLD		05/28/2010	97211.00			
ACQ	3638.1360	05/14/2008	97211.00	146616.89	-49405.89	LT15
287.5770 FIDELITY AD INTL DISCOVERY CL A - 315910661 - MINOR = 98						
SOLD		06/30/2010	7500.00			
ACQ	287.5770	05/14/2008	7500.00	11589.35	-4089.35	LT15
181.4880 FIDELITY AD INTL DISCOVERY CL A - 315910661 - MINOR = 98						
SOLD		07/12/2010	5000.00			
ACQ	181.4880	05/14/2008	5000.00	7313.97	-2313.97	LT15
1652.9230 FIDELITY AD INTL DISCOVERY CL A - 315910661 - MINOR = 98						
SOLD		08/30/2010	45471.91			
ACQ	1652.9230	05/14/2008	45471.91	66612.80	-21140.89	LT15
829.8530 FIDELITY AD INTL DISCOVERY CL A - 315910661 - MINOR = 98						
SOLD		09/28/2010	25567.77			
ACQ	821.1820	05/14/2008	25300.62	33093.64	-7793.02	LT15
	8.6710	12/04/2009	267.15	263.25	3.90	ST

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U.S. BANK, N.A.
 STATEMENT OF CAPITAL GAINS AND LOSSES
 PAYE MCBEATH FOUNDATION *

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TRUST YEAR ENDING 12/31/2010

TAX PREPARER: 185
 TRUST ADMINISTRATOR: 359
 INVESTMENT OFFICER: 418

LEGEND. F - FEDERAL S - STATE I - INHERITED
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
3848 0760 FIRST AMER MID CAP VALUE FUND CL Y - 318530763 - MINOR = 98						
SOLD		02/25/2010	77000.01			
ACQ	3393.5970	06/23/2005	67905.88	80462.18	-12556.30	LT15
	158.8310	06/23/2005	3178.21	3888.18	-709.97	LT15
	295.6480	06/08/2009	5915.92	4881.15	1034.77	ST
6345 9450 FIRST AMER MID CAP VALUE FUND CL Y - 318530763 - MINOR = 98						
SOLD		12/10/2010	151350.79			
ACQ	6345.9450	06/08/2009	151350.79	104771.55	46579.24	LT15
16160.6270 FIRST AMER INTERMD TERM BD FD CL Y - 318530813 - MINOR = 99						
SOLD		05/26/2010	165000.00			
ACQ	16160.6270	06/08/2009	165000.00	149324.19	15675.81	ST
4789 2720 FIRST AMER INTERMD TERM BD FD CL Y - 318530813 - MINOR = 99						
SOLD		08/06/2010	50000.00			
ACQ	4789.2720	06/08/2009	50000.00	44252.87	5747.13	LT15
5342.3660 FIRST AMER INTERMD TERM BD FD CL Y - 318530813 - MINOR = 99						
SOLD		08/30/2010	55934.57			
ACQ	5342.3660	06/08/2009	55934.57	49363.46	6571.11	LT15
7275.4890 FIRST AMER INTERMD TERM BD FD CL Y - 318530813 - MINOR = 99						
SOLD		12/28/2010	74792.03			
ACQ	7275.4890	05/28/2010	74792.03	74282.75	509.28	ST
925.9260 FIRST AMER INTL SELECT FD CL Y - 31853P743 - MINOR = 98						
SOLD		06/30/2010	7500.00			
ACQ	925.9260	12/07/2009	7500.00	8370.37	-870.37	ST
7453 6130 FIRST AMER INTL SELECT FD CL Y - 31853P743 - MINOR = 98						
SOLD		12/23/2010	73865.30			
ACQ	7453.6130	09/28/2010	73865.30	69318.60	4546.70	ST
2165.5300 FIRST AMER MID CAP GRWTH OPP FD CL Y - 318941598 - MINOR = 98						
SOLD		02/25/2010	73000.00			
ACQ	1845.2490	12/01/1986	62203.33	59739.32	2464.01	LT15
	320.2810	06/08/2009	10796.67	9070.36	1726.31	ST
3754.7190 FIRST AMER MID CAP GRWTH OPP FD CL Y - 318941598 - MINOR = 98						
SOLD		09/28/2010	143730.64			
ACQ	3754.7190	06/08/2009	143730.64	106333.64	37397.00	LT15
580.0000 ISHARES MSCI EMERGING MKTS E T F - 464287234 - MINOR = 94						
SOLD		02/25/2010	22029.27			
ACQ	580.0000	06/08/2009	22029.27	19024.00	3005.27	ST
800.0000 ISHARES MSCI EMERGING MKTS E T F - 464287234 - MINOR = 94						
SOLD		10/29/2010	36799.46			
ACQ	800.0000	06/08/2009	36799.46	26240.00	10559.46	LT15
657.0000 ISHARES MSCI EMERGING MKTS E T F - 464287234 - MINOR = 94						
SOLD		12/23/2010	30559.83			
ACQ	496.0000	08/30/2010	23071.04	19939.20	3131.84	ST
	161.0000	06/08/2009	7488.79	5280.80	2207.99	LT15
807.5370 T ROWE PRICE SM CAP VAL ADV - 77957Q202 - MINOR = 98						
SOLD		02/25/2010	24000.00			
ACQ	64.7830	12/12/2008	1925.35	1442.72	482.63	LT15
	9.2060	12/14/2009	273.60	264.12	9.48	ST
	733.5480	06/08/2009	21801.05	18221.33	3579.72	ST
555.8540 T ROWE PRICE SM CAP VAL ADV - 77957Q202 - MINOR = 98						
SOLD		11/30/2010	18943.50			
ACQ	555.8540	06/08/2009	18943.50	13807.41	5136.09	LT15
498 3390 LAUDUS INTL MKTMASTERS INV FUND - 808509889 - MINOR = 98						
SOLD		06/30/2010	7500.00			
ACQ	498.3390	10/03/2007	7500.00	12239.21	-4739.21	LT15
330.6880 LAUDUS INTL MKTMASTERS INV FUND - 808509889 - MINOR = 98						
SOLD		07/01/2010	5000.00			
ACQ	330.6880	10/03/2007	5000.00	8121.70	-3121.70	LT15
.0000 SECURITIES LITIGATION PROCEEDS FROM AOL TIME WARNER INC - SEC LIT AOL						
SOLD		01/19/2010	176.02			
ACQ			176.02		176.02	LT15
CHANGED 09/22/10 CAT						
.0000 SECURITIES LITIGATION PROCEEDS FROM CARDINAL HEALTH INC - SEC LIT CARD						
SOLD		11/12/2010	87.47			
ACQ			87.47		87.47	LT15
CHANGED 01/06/11 CAT						
.0000 SECURITIES LITIGATION PROCEEDS FROM EL PASO ELECTRIC - SEC LIT ELPA						
SOLD		11/29/2010	65.91			
ACQ			65.91		65.91	LT15
CHANGED 01/06/11 CAT						
.0000 SECURITIES LITIGATION PROCEEDS FROM WORLDCCOM INC - SEC LIT WORL						
SOLD		04/05/2010	16.49			
ACQ			16.49		16.49	LT15
CHANGED 08/05/10 CAT						
TOTALS			1661833.67	1569215.43		

ACCT 2VD2 000011119300
 FROM 01/01/2010
 TO 12/31/2010

U S. BANK, N A
 STATEMENT OF CAPITAL GAINS AND LOSSES
 FAYE MCBEATH FOUNDATION *

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TRUST YEAR ENDING 12/31/2010

TAX PREPARER: 185
 TRUST ADMINISTRATOR: 359
 INVESTMENT OFFICER: 418

LEGEND. F - FEDERAL S - STATE I - INHERITED
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION SHARES DATE SALES PRICE COST BASIS GAIN/LOSS TERM

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	37212 72	0.00	55405 52	0 00	0 00	0 00*
COMMON TRUST FUND	0.00	0.00	0 00			0.00
CAPITAL GAIN DIVIDENDS	301.54	0.00	7967 58			0 00
	37514 26	0.00	63373 10	0 00	0 00	0 00
=====						
STATE						
SUBTOTAL FROM ABOVE	37212 72	0 00	55405 52	0 00	0 00	0 00*
COMMON TRUST FUND	0.00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	301 54	0 00	7967 58			0 00
	37514 26	0 00	63373 10	0 00	0 00	0 00
=====						

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0 00
WISCONSIN	0 00	0.00

	Cost	Proceeds
Short Term	415,039 91	452,422.50
Long Term	1,154,175.52	1,209,411 17
Total	\$ 1,569,215 43	1,661,833.67

FAYE McBEATH FOUNDATION
 December 31, 2010

NET GAIN OR (LOSS) FROM SALE OF ASSETS NO ON LINE 10			
	BOOK COST	PROCEEDS	BOOK GAIN(LOSS)
A/C # 000011119300 - pg 37 of 37	2,669,598	2,796,568	126,970
A/C # 000011119302 - pg 7 of 7	24,454	24,454	-
			<u>126,970</u>
Short Term Capital Gain - pg 32 of 37			122
Short Term Capital Gain - pg 37 of 37			180
Long Term Capital Gain - pg 32 of 37			1,062
Long Term Capital Gain - pg 37 of 37			6,906
Current Year Accrual - Short Term			-
Current Year Accrual - Long Term			-
Prior Year accrual			-
Capital Gain Net Income - Book			<u><u>135,240</u></u>

CAPITAL GAIN NET INCOME			
	TAX COST	PROCEEDS	TAX GAIN(LOSS)
Realized Gain - Exhibit 1 page 50	1,569,215	1,661,834	92,619
Short Term Capital Gain - per above			302
Long Term Capital Gain - Exhibit 1 page 49			
GN DIST 1250	-		
Current Year Accrual	-		
Prior Year Accrual	-		
Total GN DIST 1250	<u>-</u>		
GN DIST 15%	7,107		
Current Year Accrual	-		
Prioy Year Accrual	-		
Adjustment	861		
Total GN DIST 15%	<u>7,968</u>	7,968	
Total Long Term Capital Gain			7,968
Capital Gain Net Income - Tax			<u><u>100,888</u></u>

This statement is for the period from
January 1, 2010 to December 31, 2010**SALE/MATURITY SUMMARY**

Date Posted	Description	Book Value	Proceeds	Estimated Gain/Loss
Cash and Equivalents				
	First Amer Prime Oblig Fund Cl Y FAIXX			
	Combined Sales For The Period 1/ 1/10 - 12/31/10	- 1,135,080.58	1,135,080.58	
	Total Cash and Equivalents	- \$1,135,080.58	\$1,135,080.58	\$0.00

Taxable Bonds

	American Centy Intl Bond Fd Instl AIDIX			
07/13/10	Sold 1,811.594 Shares Trade Date 7/12/10 1,811.594 Shares At 13.80 USD	- 25,416.66	25,000.00	- 416.66
07/23/10	Sold 1,066.856 Shares Trade Date 7/22/10 1,066.856 Shares At 14.06 USD	- 14,967.99	15,000.00	32.01
08/04/10	Sold 1,101.17 Shares Trade Date 8/3/10 1,101.17 Shares At 14.53 USD	- 15,449.41	16,000.00	550.59
08/09/10	Sold 1,705.321 Shares Trade Date 8/6/10 1,705.321 Shares At 14.66 USD	- 23,925.65	25,000.00	1,074.35
12/15/10	LT Capital Gains		1,061.91	1,061.91
12/15/10	ST Capital Gains		121.40	121.40
12/29/10	Sold 84.402 Shares Trade Date 12/28/10 84.402 Shares At 13.54 USD	- 1,184.15	1,142.80	- 41.35
	Total American Centy Intl Bond Fd Instl	- \$80,943.86	\$83,326.11	\$2,382.25

**First American Intermediate Term
Bond Fund Cl Y
FINIX**

05/27/10	Sold 16,160.627 Shares Trade Date 5/26/10 16,160.627 Shares At 10.21 USD	- 149,324.19	165,000.00	15,675.81
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ACCOUNT NUMBER: 000011119300
FAYE MCBEATH FOUNDATION

This statement is for the period from
 January 1, 2010 to December 31, 2010

SALE/MATURITY SUMMARY (continued)

Date Posted	Description	Book Value	Proceeds	Estimated Gain/Loss
08/09/10	Sold 4,789.272 Shares Trade Date 8/6/10 4,789.272 Shares At 10.44 USD	- 44,447.15	50,000.00	5,552.85
08/31/10	Sold 5,342.366 Shares Trade Date 8/30/10 5,342.366 Shares At 10.47 USD	- 49,580.17	55,934.57	6,354.40
12/29/10	Sold 7,275.489 Shares Trade Date 12/28/10 7,275.489 Shares At 10.28 USD	- 67,540.55	74,792.03	7,251.48
Total First American Intermediate Term		- \$310,892.06	\$345,726.60	\$34,834.54
Total Taxable Bonds		- \$391,835.92	\$429,052.71	\$37,216.79

Stocks

**American Centy Small Cap Growth Inv
 ANOIX**

02/26/10	Sold 4,192.547 Shares Trade Date 2/25/10 4,192.547 Shares At 6.44 USD	- 24,733.77	27,000.00	2,266.23
11/01/10	Sold 2,280.567 Shares Trade Date 10/29/10 2,280.567 Shares At 7.45 USD	- 13,454.12	16,990.22	3,536.10
Total American Centy Small Cap Growth Inv		- \$38,187.89	\$43,990.22	\$5,802.33

**Blackrock Capital Appreciation
 MDFGX**

02/26/10	Sold 803.428 Shares Trade Date 2/25/10 803.428 Shares At 18.67 USD	- 13,128.01	15,000.00	1,871.99
07/01/10	Sold 423.729 Shares Trade Date 6/30/10 423.729 Shares At 17.70 USD	- 6,923.73	7,500.00	576.27
07/02/10	Sold 282.805 Shares Trade Date 7/1/10 282.805 Shares At 17.68 USD	- 4,621.03	5,000.00	378.97
07/13/10	Sold 540.249 Shares Trade Date 7/12/10 540.249 Shares At 18.51 USD	- 8,827.67	10,000.00	1,172.33

This statement is for the period from
January 1, 2010 to December 31, 2010**SALE/MATURITY SUMMARY (continued)**

Date Posted	Description	Book Value	Proceeds	Estimated Gain/Loss
08/04/10	Sold 467.047 Shares Trade Date 8/3/10 467.047 Shares At 19.27 USD	- 7,631.55	9,000.00	1,368.45
09/30/10	Sold 4,229.743 Shares Trade Date 9/29/10 4,229.743 Shares At 20.24 USD	- 69,114.00	85,810.00	16,496.00
12/01/10	Sold 1,374.167 Shares Trade Date 11/30/10 1,374.167 Shares At 21.92 USD	- 22,453.89	30,121.74	7,667.85
12/27/10	Sold 1,397.154 Shares Trade Date 12/23/10 1,397.154 Shares At 23.02 USD	- 22,829.50	32,162.49	9,332.99
Total Blackrock Capital Appreciation		- \$155,529.38	\$194,394.23	\$38,864.85
Eaton Vance Large Cap Value CI A EHSTX				
02/26/10	Sold 902.527 Shares Trade Date 2/25/10 902.527 Shares At 16.62 USD	- 16,583.29	15,000.00	- 1,583.29
07/02/10	Sold 328.515 Shares Trade Date 7/1/10 328.515 Shares At 15.22 USD	- 6,036.23	5,000.00	- 1,036.23
07/13/10	Sold 626.174 Shares Trade Date 7/12/10 626.174 Shares At 15.97 USD	- 11,505.50	10,000.00	- 1,505.50
08/04/10	Sold 482.218 Shares Trade Date 8/3/10 482.218 Shares At 16.59 USD	- 8,860.41	8,000.00	- 860.41
09/30/10	Sold 3,396.995 Shares Trade Date 9/29/10 3,396.995 Shares At 16.64 USD	- 62,417.37	56,526.00	- 5,891.37
Total Eaton Vance Large Cap Value CI A		- \$105,402.80	\$94,526.00	- \$10,876.80
Fidelity Ad Intl Discovery CI A FAIDX				
06/01/10	Sold 3,638.136 Shares Trade Date 5/28/10 3,638.136 Shares At 26.72 USD	- 146,569.31	97,211.00	- 49,358.31


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 ACCOUNT NUMBER: 000011119300
 FAYE MCBEATH FOUNDATION

 This statement is for the period from
 January 1, 2010 to December 31, 2010

SALE/MATURITY SUMMARY (continued)

Date Posted	Description	Book Value	Proceeds	Estimated Gain/Loss
07/01/10	Sold 287.577 Shares Trade Date 6/30/10 287.577 Shares At 26.08 USD	- 11,585.59	7,500.00	- 4,085.59
07/13/10	Sold 181.488 Shares Trade Date 7/12/10 181.488 Shares At 27.55 USD	- 7,311.59	5,000.00	- 2,311.59
08/31/10	Sold 1,652.923 Shares Trade Date 8/30/10 1,652.923 Shares At 27.51 USD	- 66,591.18	45,471.91	- 21,119.27
09/29/10	Sold 829.853 Shares Trade Date 9/28/10 829.853 Shares At 30.81 USD	- 33,432.23	25,567.77	- 7,864.46
Total Fidelity Ad Intl Discovery CI A		- \$265,489.90	\$180,750.68	- \$84,739.22
First American Intl Select Fd CI Y ISYCX				
07/01/10	Sold 925.926 Shares Trade Date 6/30/10 925.926 Shares At 8.10 USD	- 8,370.37	7,500.00	- 870.37
12/27/10	Sold 7,453.613 Shares Trade Date 12/23/10 7,453.613 Shares At 9.91 USD	- 67,967.51	73,865.30	5,907.79
Total First American Intl Select Fd CI Y		- \$76,327.88	\$81,365.30	\$5,037.42
First American Mid Cap Grwth Opp Fd CI Y FISGX				
02/26/10	Sold 2,165.53 Shares Trade Date 2/25/10 2,165.53 Shares At 33.71 USD	- 48,550.38	73,000.00	24,449.62
09/29/10	Sold 3,754.719 Shares Trade Date 9/28/10 3,754.719 Shares At 38.28 USD	- 84,179.41	143,730.64	59,551.23
Total First American Mid Cap Grwth Opp Fd		- \$132,729.79	\$216,730.64	\$84,000.85
First American Mid Cap Value Fund CI Y FSEIX				


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 ACCOUNT NUMBER: 000011119300
 FAYE MCBEATH FOUNDATION

 This statement is for the period from
 January 1, 2010 to December 31, 2010

SALE/MATURITY SUMMARY (continued)

Date Posted	Description	Book Value	Proceeds	Estimated Gain/Loss
02/26/10	Sold 3,848.076 Shares Trade Date 2/25/10 3,848.076 Shares At 20.01 USD	- 75,754.99	77,000.00	1,245.01
12/13/10	Sold 6,345.945 Shares Trade Date 12/10/10 6,345.945 Shares At 23.85 USD	- 124,929.18	151,350.79	26,421.61
Total First American Mid Cap Value Fund		- \$200,684.17	\$228,350.79	\$27,666.62
Ipath Dow Jones Ubs Commodity DJP				
06/03/10	Sold 500 Shares Trade Date 5/28/10 Sold Through Universal Network Exchange Inc Paid \$25.00 Brokerage 500 Shares At 37.986 USD	- 19,098.20	18,967.67	- 130.53
12/03/10	Sold 669 Shares Trade Date 11/30/10 Sold Through Raymond James & Associates Inc Paid \$33.45 Brokerage	- 25,553.39	29,710.78	4,157.39
Total Ipath Dow Jones Ubs Commodity		- \$44,651.59	\$48,678.45	\$4,026.86
Ishares Msci Emerging Mkts E T F EEM				
03/02/10	Sold 580 Shares Trade Date 2/25/10 Sold Through Universal Network Exchange Inc Paid \$29.00 Brokerage 580 Shares At 38.032 USD	- 19,024.00	22,029.27	3,005.27
11/03/10	Sold 800 Shares Trade Date 10/29/10 Sold Through Knight Equity Markets L.P. Paid \$40.00 Brokerage	- 26,660.01	36,799.46	10,139.45
12/29/10	Sold 657 Shares Trade Date 12/23/10 Sold Through Piper Jaffray Paid 32.85 USD Brokerage Paid 0.52 USD Sec Fee Sold On The OTC Bulletin Board 657 Shares At 46.565 USD	- 21,894.54	30,559.83	8,665.29
Total Ishares Msci Emerging Mkts E T F		- \$67,578.55	\$89,388.56	\$21,810.01

 Laudus Intl Mrktmasters Fund Inv
 SWOIX

ACCOUNT NUMBER: 000011119300
FAVE MCBEATH FOUNDATIONThis statement is for the period from
January 1, 2010 to December 31, 2010**SALE/MATURITY SUMMARY (continued)**

Date Posted	Description	Book Value	Proceeds	Estimated Gain/Loss
07/01/10	Sold 498.339 Shares Trade Date 6/30/10 498.339 Shares At 15.05 USD	- 10,644.95	7,500.00	- 3,144.95
07/02/10	Sold 330.688 Shares Trade Date 7/1/10 330.688 Shares At 15.12 USD	- 7,063.78	5,000.00	- 2,063.78
	Total Laudus Intl Mrktmasters Fund Inv	- \$17,708.73	\$12,500.00	- \$5,208.73
	Rowe T Price Mid-Cap Growth Fd #64 RPMGX			
12/16/10	Lt Capital Gains		(6,045.03)	6,045.03
	T Rowe Price Sm Cap Val Adv PASVX			
02/26/10	Sold 807.537 Shares Trade Date 2/25/10 807.537 Shares At 29.72 USD	- 22,738.85	24,000.00	1,261.15
12/01/10	Sold 555.854 Shares Trade Date 11/30/10 555.854 Shares At 34.08 USD	- 15,651.89	18,943.50	3,291.61
12/16/10	Lt Capital Gains		(860.64)	860.64
12/16/10	ST Capital Gains		(180.14)	180.14
	Total T Rowe Price Sm Cap Val Adv	- \$38,390.74	\$43,984.28	\$5,593.54
	Total Stocks	- \$1,142,681.42	\$1,240,704.18	\$98,022.76
	Total Sales & Maturities	-(\$2,669,597.92)	(\$2,804,837.47)	\$135,239.55

SALE/MATURITY SUMMARY MESSAGES

Estimates should not be used for tax purposes



ACCOUNT NUMBER: 000011119302
US BANK, TRUSTEE FOR FAYE MCBEATH
FOUNDATION - PARTNERS INVESTING
IN NURSING PROJECT

This statement is for the period from
January 1, 2010 to August 31, 2010

SALE/MATURITY SUMMARY

Date Posted	Description	Book Value	Proceeds	Estimated Gain/Loss
Cash and Equivalents				
	First Amer Prime Oblig Fund CI Y FAIXX			
	Combined Sales For The Period 1/ 1/10 - 8/31/10	- 24,453.63	24,453.63	
	Total Cash and Equivalents	- \$24,453.63	\$24,453.63	\$0.00
	Total Sales & Maturities	- \$24,453.63	\$24,453.63	\$0.00

SALE/MATURITY SUMMARY MESSAGES

Estimates should not be used for tax purposes



Grant Application Procedures 2010-11

Grant qualifications

Grants are awarded to nonprofit, tax-exempt 501(c)(3) organizations organized under the laws of the State of Wisconsin. The Foundation does not consider direct applications from nonprofits incorporated outside the state of Wisconsin. Grants are made within the state of Wisconsin and principally to support programs having primary focus on the residents of the greater Milwaukee community including Milwaukee, Waukesha, Ozaukee and Washington counties.

Like many others, the Faye McBeath Foundation has been affected by recent economic events. We have less money available – in calendar 2008, the Foundation awarded over \$1.5 million in grants; in 2009 and 2010 the amount available is \$1.1 million. Our dedication to our mission, guidelines and review criteria is heightened and our decisions reflect our reduced resources. We strive to support projects that best match our guidelines, review criteria and vision to improve the community.

Application process

- Submittal of a letter of intent
- Communication with and from Foundation staff
- Formal invitation to submit a full proposal
- Submittal and review of a full proposal
- Notification of the Trustees' decision

Submittal of a letter of intent

Prepare a 1-2 page letter of intent that includes a brief description of the applicant organization, the program to be funded, the corresponding match between the Foundation's guidelines and the request, the amount requested and the estimated total project budget. Include the name and address of the organization, and the name, phone number and email address for a contact person. There are no deadlines for letters of intent. Letters will be considered as they are received; timing of actual response and any scheduling of a full proposal may vary. Please consult the Foundation's funding priorities prior to your submittal.

Send the letter of intent to:

Scott Gelzer, Executive Director
The Faye McBeath Foundation
101 W. Pleasant Street, Suite 210, Milwaukee, WI 53212
info@fayemcbeath.org

Communication with and from Foundation staff

Upon receipt of a letter of intent, Foundation staff will formally acknowledge receipt by e-mail or letter. Staff may contact you to discuss the project and in some cases, may schedule a site visit. If the request is clearly outside the current program or geographical focus of the Foundation, a decline letter will be promptly sent informing you of this determination.

Formal invitation to submit a full proposal

Generally, applicants can expect a response to a letter of intent within 75 days of a letter's receipt. The final response will either be a decline of the letter or a formal invitation to submit a full proposal.

Submittal and review of a full proposal

If you are formally invited by McBeath Foundation staff to submit a full proposal, you will be asked to use the *Wisconsin Common Grant Application Form*. The Foundation requires that a volunteer serving on the Board sign the application. Staff will inform you of the deadline for submitting the full proposal. Meetings are scheduled with most applicants at this stage of review. If possible, a volunteer serving on the Board of Directors of the applicant nonprofit should participate in the meeting.

Notification of the Trustees' decision

The Trustees meet four times each year to consider grant proposals. Written notification of the Trustees' decision regarding a grant proposal will be sent within ten days of the Trustee meeting. Organizations awarded grants will receive written notification of grant conditions, payment dates and reporting requirements.

Types of grants

The majority of grants support specific programs. On occasion, operating and capacity-building grants are awarded. Capital grants are limited to projects with community-wide impact that reflect the program interests of the Foundation. Any invited requests for operating or capacity-building support must include an organization's results-oriented annual plan, covering both programs and management.

Proposal review criteria

Generally, the Foundation supports programs for children, aging & elders, health, health education, and civic and governmental affairs. See the Foundation's funding priorities for further guidance.

Benchmarks that will be applied to projects and organizations in all five interest areas are the following:

- ☞ Strength of proposal - Foundation guidelines match
- ☞ Quality and creativity in project design, implementation and evaluation
- ☞ Quality of the applicant nonprofit's leadership and organizational capacity
- ☞ Potential to stretch or leverage McBeath funds
- ☞ Specific interests of Trustees and/or staff

In addition to the above benchmarks, the Foundation may request that those organizations submitting full proposals for established projects include a two-year outline for potential enhancement and sustainability as part of the application. Staff will provide guidance for such outlines.

Other grant-related information

- The Foundation does not award grants for annual fund drives, scholarships, support of individuals, sponsorship of fundraising events, or emergency funds.
- The Foundation does not consider or acknowledge general solicitation letters.
- Basic health sciences research is not funded by the Foundation.
- Single disease or condition organizations are typically not funded by the Foundation. An exception may be made for a creative project involving one or more of the following: service to multiple populations, collaboration, and/or creation of a replicable model.
- There are no published deadlines for letters of intent or grant proposals. Proposal deadlines are established based upon discussion with Foundation staff.
- Letters and proposals are to be submitted to staff at the Foundation offices.
- Any discussion of the availability of funding in a subsequent year should be initiated by the grantee and discussed with staff at least 60 days in advance of a project anniversary.

Funding Priorities 2010-11

The Foundation's Trustees are primarily interested in promising or established programs, operated by well-managed organizations. The priorities described below are reviewed and approved by the Board each year.

New applicants, including organizations which have not been funded in the last 4-5 years, should be aware that with limited funds and the Foundation's 2014 sunset, the number of such applications selected for grants will be limited.

CHILDREN

The Foundation supports promising programs or established approaches promoting the welfare of children, particularly those living in poverty. The top priority in the children's area is results-oriented education programs serving ages 1-13. Specifically, the Foundation supports the following:

- ↳ Improving or maintaining reading skills, year round;
- ↳ Enhancing staff development benefiting public and private school recruitment, retention and instructional improvements;
- ↳ Providing substantive enrichment programs for both before and after school time periods - summer programs will also be considered;
- ↳ Improving parent involvement and build family engagement in education, as well as family literacy;
- ↳ Enhancing high-performing schools, both private and public. Foundation interests in school enhancement will largely be implemented through a grantmaking program with Foundation-identified schools.

Other priorities are:

- ☐ Expanding opportunities for older adolescents through results-oriented programs that build upon youth talent and initiative in education, employment, community service and careers;
- ☐ Building or renovating community playgrounds in Milwaukee; and
- ☐ Strengthening parenting skills and resources for parents.

AGING & ELDERS

The Foundation supports promising programs or proven approaches regarding challenges and opportunities involving adults aged 60 and older. Specifically, the Foundation supports the following:

- ☞ Enabling elders to remain in the community of choice to the greatest extent possible, with a particular interest in settings and services that help older adults age in community; and
- ☞ Expanding opportunities for older adults, including projects that engage elders in civic improvement, improve access to and use of technology, encourage inter-generational support and promote healthy aging.

HEALTH

The Foundation supports promising programs that will improve access to basic and preventive health services for underserved populations. The Foundation will place a higher priority on projects that link health and health education efforts. Specifically, the Foundation supports the following:

- ☞ Expanding and enhancing the quality and scope of community-based primary and rehabilitative health services, including dental and mental health;
- ☞ Addressing basic human needs and the underlying causes of those needs; and
- ☞ Promoting healthy family life and protecting children and adults from abuse and neglect.

HEALTH EDUCATION

The Foundation supports promising programs and fresh approaches in health education that lead to improved public health. Specifically, the Foundation supports the following:

- ☞ Enhancing community programs that promote healthy lifestyles among children, adults, and families; and
- ☞ Supporting creative solutions addressing worker shortages and education of professionals in health care, community and public health, with an emphasis on nursing.

CIVIC AND GOVERNMENTAL AFFAIRS

The Foundation is interested in building the capacity of nonprofit organizations and underwriting efforts to improve the effectiveness of local and regional government. Specifically, the Foundation supports the following:

- ☞ Improving the capacity of nonprofit and civic organizations through;
 - ↳ The Nonprofit Management Funds of Milwaukee and Waukesha Counties;
 - ↳ Other projects of interest to the Trustees that are of timely importance.
- ☞ Underwriting planning, research, collaboration and other consensus-building strategies to improve community services and policies in Foundation priority areas; and
- ☞ Building regional cooperation in areas of Foundation interest.

FAYE MCBEATH FOUNDATION
Grants Made/Paid in 2010 and Commitments Outstanding

Exhibit 5

Agency/Purpose	Unpaid Balance 12/31/09	Grants Approved 2010	Grants Paid 2010	Grants Cancelled 2010	Grant Refunds 2010	Unpaid Balance 12/31/10
S.E.T. Ministry PEACE Program	20,000	-	20,000	-	-	-
Friends of Abused Families, Inc. Child / Parent Supervised Visitation Site	5,000	-	5,000	-	-	-
Greater Milwaukee Foundation BoardStar	10,000	-	10,000	-	-	-
YWCA Workforce Alliance Conference	-	1,000	1,000	-	-	-
Alverno College Expedited Nurse Education Planning Process	-	30,000	22,500	7,500	-	-
Greater Milwaukee Foundation Report Card on Chantable Giving	-	2,500	2,500	-	-	-
Greater Milwaukee Foundation Nonprofit Management Fund of Milwaukee County	-	60,000	60,000	-	-	-
Greater Milwaukee Foundation Teach for America	-	50,000	50,000	-	-	-
Milwaukee Aging Consortium Enhancement to Orientation to Aging Program	-	26,000	26,000	-	-	-
Milwaukee Public Library Foundation Summer Reading Program	-	60,000	60,000	-	-	-
Rebuilding Together Greater Milwaukee SHARP Expansion	-	50,000	50,000	-	-	-
UWM Foundation John Palmer Smith Fund	-	5,000	5,000	-	-	-
Greater Milwaukee Foundation Student Conservation Association	-	15,000	15,000	-	-	-
Greater Milwaukee Foundation Camps for Kids Forever Fund	-	25,000	25,000	-	-	-
PEARLS for Teen Girls Longitudinal Data Collection and Analysis	-	10,000	10,000	-	-	-
PAVE Summer Program	-	50,000	50,000	-	-	-
Sjourner Family Peace Center Expansion & Evaluation consultation	-	40,000	40,000	-	-	-
Danceworks, Inc IMAP and Mad Hot Ballroom & Tap	-	20,000	20,000	-	-	-
Milwaukee Turners 4th Street Forum	-	10,000	5,000	-	-	5,000
Interfaith Older Adult Programs , Inc. Volunteer Expansion	-	35,000	35,000	-	-	-
Donors Forum of Wisconsin Business Plan Support & Report on Support to Public Education	-	7,500	7,500	-	-	-
Greater Milwaukee Foundation New Leaders for New Schools	-	35,000	35,000	-	-	-
Latino Community Center Violence Free Zone	-	20,000	20,000	-	-	-
Marquette University Instsitute for the Tranformation of Learning	-	10,000	10,000	-	-	-

FAYE MCBEATH FOUNDATION
Grants Made/Paid In 2010 and Commitments Outstanding

Exhibit 5

Agency/Purpose	Unpaid Balance 12/31/09	Grants Approved 2010	Grants Paid 2010	Grants Cancelled 2010	Grant Refunds 2010	Unpaid Balance 12/31/10
Running Rebels Community Organization Violence Free Zone	-	20,000	20,000	-	-	-
S.E.T. Ministry Parent Involvement in PEACE Program	-	5,000	5,000	-	-	-
SHARP Literacy, Inc. First Grade Pilot Project & New Partnerships	-	40,000	40,000	-	-	-
Urban Ecology Center Neighborhood Environmental Education Project	-	45,000	45,000	-	-	-
Nonprofit Center of Milwaukee, Inc. Jobs That Serve Program	-	500	500	-	-	-
Vital Voices for Mental Health Targeted Case Management Programs	-	1,000	1,000	-	-	-
Alzheimer's Assoc of Southeastern WI Challenging Behaviors Task Force	-	1,500	1,500	-	-	-
Friends of Hoyt Park & Pool Dive In! Hoyt Park Community Pool Project	-	1,500	1,500	-	-	-
IMPACT Alcohol and Other Drug Abuse Development of core information database	-	2,000	2,000	-	-	-
Interfaith Older Adult Programs , Inc. The Social Innovation Prize	-	1,000	1,000	-	-	-
Greater Milwaukee Foundation Grantmakers in Health Funding Partnership	-	1,250	1,250	-	-	-
ABLE, Inc. Licenses for Braille 2000 Software program	-	1,400	1,400	-	-	-
Greater Milwaukee Foundation Mosaic Milwaukee Funding for Alumni Engagement	-	5,000	5,000	-	-	-
Hunger Task Force Modernization of the state's FoodShare Program	-	20,000	20,000	-	-	-
Marquette University Community Knowledge Journalism	-	15,000	15,000	-	-	-
Metropolitan Milwaukee Association of Commerce Schools That Can Milwaukee	-	30,000	30,000	-	-	-
St. Francis Children's Center Specialized therapeutic outdoor play area renovation	-	10,000		-	-	10,000
Urban Day School Advocacy Department Operations	-	40,000	20,000	-	-	20,000
UWM Center on Age and Community Penelope Project	-	15,000	15,000	-	-	-
Waukesha Memorial Hospital Foundation Waukesha Community Health Center	-	35,000		-	-	35,000
Milwaukee Chamber Theatre Young Playwrights Festival	-	1,000	1,000	-	-	-
Cardinal Stritch University African American Leadership Program	-	1,000	1,000	-	-	-
Grand Avenue Club, Inc. Milwaukee Area Technical College Partnership	-	25,000	25,000	-	-	-
Greater Milwaukee Foundation Basic Needs Fund	-	50,000	50,000	-	-	-

FAYE MCBEATH FOUNDATION
Grants Made/Paid in 2010 and Commitments Outstanding

Exhibit 5

Agency/Purpose	Unpaid Balance 12/31/09	Grants Approved 2010	Grants Paid 2010	Grants Cancelled 2010	Grant Refunds 2010	Unpaid Balance 12/31/10
Mental Health America of Wisconsin Invisible Children's Program	-	30,000	30,000	-	-	-
Milwaukee College Preparatory School Lindsay Heights Campus Expansion	-	40,000	40,000	-	-	-
Next Door Foundation, Inc. Early Childhood Education	-	30,000	30,000	-	-	-
Penfield Children's Center Behavior Clinic	-	30,000	30,000	-	-	-
Planned Parenthood of Wisconsin Colposcopy Program	-	25,000	25,000	-	-	-
United Community Center Expansion of Senior Services	-	25,000	25,000	-	-	-
WI Family Assistance Center for Education, Training and Support IDEA Network	-	35,000	35,000	-	-	-
FAYE MCBEATH GRANTS SUBTOTAL	35,000	1,144,150	1,101,650	7,500	-	70,000
GRANTS DEPENDENT ON EXTERNAL FUNDING						
MCW, Center for Healthy Communities (PIN) "Raising the Bar Initiative" Project Evaluation Sub-Account	10,000	-	10,000	-	-	-
Wisconsin Center for Nursing US Bank Account Closeout	-	10,912	10,912	-	-	-
Alverno College (PIN) Expedited Nurse Education Planning Process Sub-Account	-	2,500	2,500	-	-	-
GRANTS DEPENDENT ON EXTERNAL FUNDING	10,000	13,412	23,412	-	-	-
TOTAL FAYE MCBEATH GRANTS	45,000	1,157,562	1,125,062	7,500	-	70,000

Grants Approved in 2010	1,157,562
Grants Cancelled in 2010	(7,500)
Grants Returned in 2010	-
	<u>1,150,062</u>