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

OMB No 1545-0052

2010

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 , **2010**, and ending , **20**

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 **GERTRUDE M ECK SCH TR 2-24-77 75-3015008604** A Employer identification number **45-6051744**

Number and street (or P O box number if mail is not delivered to street address) Room/suite B Telephone number (see page 10 of the instructions)

1100 W ST GERMAIN ST **(320) 258-2464**

City or town, state, and ZIP code

ST. CLOUD, MN 56301

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 1,138,910.** J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)

C If exemption application is pending, check here ☐
D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	2.	2.		
4	Dividends and interest from securities	26,438.	26,438.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-6,383.			
b	Gross sales price for all assets on line 6a	246,498.			
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	397.	397.		STMT 3
12	Total Add lines 1 through 11	20,454.	26,837.		
13	Compensation of officers, directors, trustees, etc.	11,343.	11,343.		
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans (attach schedule)		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 4	250.	250.	NONE	NONE
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) STMT 5	688.	688.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses. Add lines 13 through 23	12,281.	12,281.	NONE	NONE
25	Contributions, gifts, grants paid	54,500.			54,500.
26	Total expenses and disbursements. Add lines 24 and 25	66,781.	12,281.	NONE	54,500.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-46,327.			
b	Net investment income (if negative, enter -0-)		14,556.		
c	Adjusted net income (if negative, enter -0-)				

P 20

SCANNED MAY 17 2011

POSTMARK DATE MAY 11 2011

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing	495.	1,107.	1,107.
	2	Savings and temporary cash investments	17,481.	6,990.	6,990.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			NONE
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	640,929.	984,354.	1,130,813.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	379,723.			
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,038,628.	992,451.	1,138,910.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	1,121,975.	992,451.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	-83,347.		
	30	Total net assets or fund balances (see page 17 of the instructions)	1,038,628.	992,451.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,038,628.	992,451.	

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	1,038,628.
2	Enter amount from Part I, line 27a	2	-46,327.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	457.
4	Add lines 1, 2, and 3	4	992,758.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	307.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	992,451.

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 SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	-6,383.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8. }			3		

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

(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 page 18 of the 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	39,000.	960,571.	0.04060085095
2008	62,723.	1,129,773.	0.05551823242
2007			
2006			
2005			
2 Total of line 1, column (d)			2 0.09611908337
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 0.04805954169
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 1,068,854.
5 Multiply line 4 by line 3			5 51,369.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 146.
7 Add lines 5 and 6			7 51,515.
8 Enter qualifying distributions from Part XII, line 4			8 54,500.

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	146.
Date of ruling or determination letter _____ (attach copy of ruling 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			
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	
3 Add lines 1 and 2		3	146.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	146.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 436.		
b Exempt foreign organizations-tax withheld at source	6b NONE		
c Tax paid with application for extension of time to file (Form 8868)	6c NONE		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	436.
8 Enter any penalty for underpayment of estimated tax. Check here <input 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	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	290.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	148. Refunded	11	142.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 8		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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 page 20 of the 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?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>Bremer Trust Company</u> Telephone no <u>(320) 258-2464</u> Located at <u>1100 WEST ST. GERMAIN STREET, ST. CLOUD, MN</u> ZIP + 4 <u>56301</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	<input type="checkbox"/>		
and enter the amount of tax-exempt interest received or accrued during the year		<u>15</u>		
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?	16	Yes	No
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 <u> </u>				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)?		X
Organizations relying on a current notice regarding disaster assistance check here <u> </u>		
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?		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 <u> </u>		
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 page 22 of the instructions)		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u> </u>		
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)		X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ 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

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 (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		11,343.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ NONE

Form 990-PF (2010)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 THE FOUNDATION PROVIDES FUNDS TO THE MSU SCHOLARSHIP COMMITTEE FOR THE SELECTION OF DESERVING STUDENTS FOLLOWING THE GUIDELINES ESTABLISHED BY THE COMMITTEE.	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Form 990-PF (2010)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,062,814.
b	Average of monthly cash balances	1b	22,317.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,085,131.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,085,131.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	16,277.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,068,854.
6	Minimum investment return. Enter 5% of line 5	6	53,443.

Part XI Distributable Amount (see page 25 of the 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	53,443.
2a	Tax on investment income for 2010 from Part VI, line 5 2a		146.
b	Income tax for 2010. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	146.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	53,297.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	53,297.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	53,297.

Part XII Qualifying Distributions (see page 25 of the 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	54,500.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	54,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	146.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	54,354.

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				53,297.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			1,591.	
b Total for prior years 20 <u>08</u> , 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>54,500.</u>				
a Applied to 2009, but not more than line 2a			1,591.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				52,909.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011.				388.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2006	NONE			
b Excess from 2007	NONE			
c Excess from 2008	NONE			
d Excess from 2009	NONE			
e Excess from 2010	NONE			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1a 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	
2a 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 page 28 of 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 page 28 of the 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 STATEMENT 10

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 11				
Total			▶ 3a	54,500.
b Approved for future payment				
Total			▶ 3b	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					518.	
969.00		40. AT&T INC PROPERTY TYPE: SECURITIES 1,669.00					01/07/2008	07/01/2010
							-700.00	
1,310.00		40. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES 985.00					11/23/2009	04/06/2010
							325.00	
2,403.00		60. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES 1,478.00					11/23/2009	06/08/2010
							925.00	
403.00		10. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES 246.00					11/23/2009	07/01/2010
							157.00	
1,991.00		8. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 751.00					02/04/2009	05/19/2010
							1,240.00	
1,988.00		8. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 711.00					03/10/2009	07/01/2010
							1,277.00	
2,932.00		85. ASSURANT INC PROPERTY TYPE: SECURITIES 5,037.00					11/27/2007	07/01/2010
							-2,105.00	
340.00		10. BEST BUY CO PROPERTY TYPE: SECURITIES 455.00					07/28/2006	07/01/2010
							-115.00	
2,158.00		65. BROADCOM CORP CL A PROPERTY TYPE: SECURITIES 2,013.00					11/09/2007	07/01/2010
							145.00	
435.00		15. CVS CORP PROPERTY TYPE: SECURITIES 493.00					07/28/2006	07/01/2010
							-58.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
861.00		14. CELGENE CORP PROPERTY TYPE: SECURITIES 746.00					02/04/2009 115.00	03/08/2010
1,444.00		55. CISCO SYSTEMS INC PROPERTY TYPE: SECURITIES 993.00					07/28/2006 451.00	04/06/2010
212.00		10. CISCO SYSTEMS INC PROPERTY TYPE: SECURITIES 181.00					07/28/2006 31.00	07/01/2010
1,720.00		22. COLGATE PALMOLIVE PROPERTY TYPE: SECURITIES 1,686.00					11/09/2007 34.00	06/08/2010
2,179.00		125. COMCAST CORP CL A PROPERTY TYPE: SECURITIES 2,846.00					07/28/2006 -667.00	07/01/2010
1,119.00		55. CORNING INC PROPERTY TYPE: SECURITIES 1,147.00					12/01/2006 -28.00	04/06/2010
1,033.00		25. DOVER CORP PROPERTY TYPE: SECURITIES 1,186.00					07/28/2006 -153.00	07/01/2010
2,130.00		120. EMC CORP MASS PROPERTY TYPE: SECURITIES 1,231.00					07/28/2006 899.00	06/08/2010
725.00		40. EMC CORP MASS PROPERTY TYPE: SECURITIES 410.00					07/28/2006 315.00	07/01/2010
2,396.00		50. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES 1,934.00					07/28/2006 462.00	03/08/2010
28.00		.48 EXXON MOBIL CORPORATION PROPERTY TYPE: SECURITIES 34.00					06/21/2007 -6.00	07/01/2010

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
678.00		677.97 FEDERAL HOME LOAN MORTGAGE GOLD P PROPERTY TYPE: SECURITIES 674.00				01/05/2007 4.00	01/15/2010
381.00		380.66 FEDERAL HOME LOAN MORTGAGE GOLD P PROPERTY TYPE: SECURITIES 378.00				01/05/2007 3.00	02/16/2010
1,579.00		1578.96 FEDERAL HOME LOAN MORTGAGE GOLD PROPERTY TYPE: SECURITIES 1,569.00				01/05/2007 10.00	03/15/2010
358.00		358.29 FEDERAL HOME LOAN MORTGAGE GOLD P PROPERTY TYPE: SECURITIES 356.00				01/05/2007 2.00	04/15/2010
693.00		693.17 FEDERAL HOME LOAN MORTGAGE GOLD P PROPERTY TYPE: SECURITIES 689.00				01/05/2007 4.00	05/17/2010
372.00		372.26 FEDERAL HOME LOAN MORTGAGE GOLD P PROPERTY TYPE: SECURITIES 370.00				01/05/2007 2.00	06/15/2010
1,296.00		1295.64 FEDERAL HOME LOAN MORTGAGE GOLD PROPERTY TYPE: SECURITIES 1,288.00				01/05/2007 8.00	07/15/2010
43.00		43.47 FEDERAL HOME LOAN MORTGAGE GOLD PO PROPERTY TYPE: SECURITIES 43.00				01/05/2007	08/16/2010
1,642.00		1641.7 FEDERAL HOME LOAN MORTGAGE GOLD P PROPERTY TYPE: SECURITIES 1,632.00				01/05/2007 10.00	09/15/2010
1,882.00		1881.52 FEDERAL HOME LOAN MORTGAGE GOLD PROPERTY TYPE: SECURITIES 1,870.00				01/05/2007 12.00	10/15/2010
980.00		979.73 FEDERAL HOME LOAN MORTGAGE GOLD P PROPERTY TYPE: SECURITIES 974.00				01/05/2007 6.00	11/15/2010

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
440.00		439.59 FEDERAL HOME LOAN MORTGAGE GOLD P PROPERTY TYPE: SECURITIES 437.00					01/05/2007 3.00	12/15/2010
611.00		610.74 FEDERAL HOME LOAN MORTGAGE GOLD P PROPERTY TYPE: SECURITIES 608.00					08/11/2006 3.00	01/15/2010
401.00		401.23 FEDERAL HOME LOAN MORTGAGE GOLD P PROPERTY TYPE: SECURITIES 400.00					08/11/2006 1.00	02/16/2010
1,966.00		1965.78 FEDERAL HOME LOAN MORTGAGE GOLD PROPERTY TYPE: SECURITIES 1,958.00					08/11/2006 8.00	03/15/2010
610.00		610.46 FEDERAL HOME LOAN MORTGAGE GOLD P PROPERTY TYPE: SECURITIES 608.00					08/11/2006 2.00	04/15/2010
564.00		564.42 FEDERAL HOME LOAN MORTGAGE GOLD P PROPERTY TYPE: SECURITIES 562.00					08/11/2006 2.00	05/17/2010
482.00		481.76 FEDERAL HOME LOAN MORTGAGE GOLD P PROPERTY TYPE: SECURITIES 480.00					08/11/2006 2.00	06/15/2010
431.00		431.05 FEDERAL HOME LOAN MORTGAGE GOLD P PROPERTY TYPE: SECURITIES 429.00					08/11/2006 2.00	07/15/2010
387.00		387.1 FEDERAL HOME LOAN MORTGAGE GOLD PO PROPERTY TYPE: SECURITIES 386.00					08/11/2006 1.00	08/16/2010
563.00		562.73 FEDERAL HOME LOAN MORTGAGE GOLD P PROPERTY TYPE: SECURITIES 561.00					08/11/2006 2.00	09/15/2010
602.00		601.94 FEDERAL HOME LOAN MORTGAGE GOLD P PROPERTY TYPE: SECURITIES 600.00					08/11/2006 2.00	10/15/2010

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
656.00		656.09 FEDERAL HOME LOAN MORTGAGE GOLD P PROPERTY TYPE: SECURITIES 654.00				08/11/2006 2.00	11/15/2010
577.00		576.8 FEDERAL HOME LOAN MORTGAGE GOLD PO PROPERTY TYPE: SECURITIES 575.00				08/11/2006 2.00	12/15/2010
50,000.00		50000. FEDERAL HOME LOAN MTG NOTES DTD 0 PROPERTY TYPE: SECURITIES 50,000.00				01/31/2007	02/09/2010
61.00		60.9 FEDERAL NAT'L MTG ASSN CONVENTIONAL PROPERTY TYPE: SECURITIES 60.00				12/12/2006 1.00	01/25/2010
64.00		63.78 FEDERAL NAT'L MTG ASSN CONVENTIONA PROPERTY TYPE: SECURITIES 63.00				12/12/2006 1.00	02/25/2010
923.00		923.13 FEDERAL NAT'L MTG ASSN CONVENTION PROPERTY TYPE: SECURITIES 914.00				12/12/2006 9.00	03/25/2010
2,616.00		2616.43 FEDERAL NAT'L MTG ASSN CONVENTIO PROPERTY TYPE: SECURITIES 2,590.00				12/12/2006 26.00	04/26/2010
59.00		58.7 FEDERAL NAT'L MTG ASSN CONVENTIONAL PROPERTY TYPE: SECURITIES 58.00				12/12/2006 1.00	05/25/2010
2,137.00		2136.92 FEDERAL NAT'L MTG ASSN CONVENTIO PROPERTY TYPE: SECURITIES 2,116.00				12/12/2006 21.00	06/25/2010
64.00		63.59 FEDERAL NAT'L MTG ASSN CONVENTIONA PROPERTY TYPE: SECURITIES 63.00				12/12/2006 1.00	07/25/2010
53.00		53.16 FEDERAL NAT'L MTG ASSN CONVENTIONA PROPERTY TYPE: SECURITIES 53.00				12/12/2006	08/25/2010

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
56.00		56.42 FEDERAL NAT'L MTG ASSN CONVENTIONA PROPERTY TYPE: SECURITIES 56.00				12/12/2006	09/27/2010
58.00		58.44 FEDERAL NAT'L MTG ASSN CONVENTIONA PROPERTY TYPE: SECURITIES 58.00				12/12/2006	10/25/2010
416.00		415.95 FEDERAL NAT'L MTG ASSN CONVENTION PROPERTY TYPE: SECURITIES 412.00				12/12/2006	11/26/2010
384.00		384.42 FEDERAL NAT'L MTG ASSN CONVENTION PROPERTY TYPE: SECURITIES 381.00				12/12/2006	12/27/2010
822.00		821.57 FEDERAL NATIONAL MTG CORP CONVENT PROPERTY TYPE: SECURITIES 805.00				08/15/2006	01/25/2010
685.00		685.29 FEDERAL NATIONAL MTG CORP CONVENT PROPERTY TYPE: SECURITIES 672.00				08/15/2006	02/25/2010
826.00		825.88 FEDERAL NATIONAL MTG CORP CONVENT PROPERTY TYPE: SECURITIES 809.00				08/15/2006	03/25/2010
931.00		931.17 FEDERAL NATIONAL MTG CORP CONVENT PROPERTY TYPE: SECURITIES 913.00				08/15/2006	04/26/2010
580.00		579.66 FEDERAL NATIONAL MTG CORP CONVENT PROPERTY TYPE: SECURITIES 568.00				08/15/2006	05/25/2010
1,047.00		1047.12 FEDERAL NATIONAL MTG CORP CONVEN PROPERTY TYPE: SECURITIES 1,026.00				08/15/2006	06/25/2010
360.00		359.58 FEDERAL NATIONAL MTG CORP CONVENT PROPERTY TYPE: SECURITIES 352.00				08/15/2006	07/25/2010

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
555.00		555.25 FEDERAL NATIONAL MTG CORP CONVENT PROPERTY TYPE: SECURITIES 544.00					08/15/2006 11.00	08/25/2010
773.00		773.04 FEDERAL NATIONAL MTG CORP CONVENT PROPERTY TYPE: SECURITIES 758.00					08/15/2006 15.00	09/25/2010
750.00		750.35 FEDERAL NATIONAL MTG CORP CONVENT PROPERTY TYPE: SECURITIES 735.00					08/15/2006 15.00	10/25/2010
546.00		545.91 FEDERAL NATIONAL MTG CORP CONVENT PROPERTY TYPE: SECURITIES 535.00					08/15/2006 11.00	11/25/2010
854.00		854.18 FEDERAL NATIONAL MTG CORP CONVENT PROPERTY TYPE: SECURITIES 837.00					08/15/2006 17.00	12/27/2010
13,100.00		1247.619 ABSOLUTE STRATEGIES FUND - CL I PROPERTY TYPE: SECURITIES 13,350.00					02/01/2008 -250.00	07/01/2010
4,264.00		220. GAMESTOP CORPORATION PROPERTY TYPE: SECURITIES 4,874.00					07/30/2009 -610.00	10/13/2010
550.00		45. HUDSON CITY BANCORP INC PROPERTY TYPE: SECURITIES 592.00					07/28/2006 -42.00	07/01/2010
3,805.00		70. ITC HOLDINGS CORP PROPERTY TYPE: SECURITIES 3,851.00					02/11/2008 -46.00	03/08/2010
943.00		16. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 1,008.00					07/28/2006 -65.00	07/01/2010
7,241.00		222. ELI LILLY & CO PROPERTY TYPE: SECURITIES 9,950.00					05/19/2009 -2,709.00	06/08/2010

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,411.00		100. MEMC ELECTRONIC MATERIALS ELECTRONI PROPERTY TYPE: SECURITIES 1,492.00					05/19/2009 -81.00	01/21/2010
2,752.00		195. MEMC ELECTRONIC MATERIALS ELECTRONI PROPERTY TYPE: SECURITIES 6,060.00					12/18/2008 -3,308.00	01/21/2010
1,815.00		95. MYLAN LABORATORIES INC PROPERTY TYPE: SECURITIES 1,355.00					08/16/2007 460.00	02/23/2010
5,033.00		235. MYLAN LABORATORIES INC PROPERTY TYPE: SECURITIES 3,020.00					05/15/2008 2,013.00	03/08/2010
9,562.00		901.246 PIMCO LOW DURATION FUND #36 PROPERTY TYPE: SECURITIES 9,400.00					06/11/2010 162.00	09/24/2010
2,326.00		38. PEPSICO INC PROPERTY TYPE: SECURITIES 2,402.00					07/28/2006 -76.00	07/01/2010
2,023.00		34. PROCTER & GAMBLE PROPERTY TYPE: SECURITIES 1,934.00					07/28/2006 89.00	07/01/2010
478.00		15. QUALCOMM INC PROPERTY TYPE: SECURITIES 533.00					07/28/2006 -55.00	07/01/2010
492.00		10. QUEST DIAGNOSTICS INC PROPERTY TYPE: SECURITIES 595.00					07/28/2006 -103.00	07/01/2010
15,977.00		1040.834 ROWE T PRICE REAL ESTATE FD COM PROPERTY TYPE: SECURITIES 22,801.00					07/26/2007 -6,824.00	03/30/2010
9,700.00		385.993 RYDEX MANAGED FUTURES STRATEGY F PROPERTY TYPE: SECURITIES 9,928.00					06/11/2010 -228.00	07/01/2010

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
527.00		15. ST JUDE MEDICAL INC PROPERTY TYPE: SECURITIES 558.00					07/28/2006 -31.00	07/01/2010
1,936.00		28. SCHLUMBERGER LTD PROPERTY TYPE: SECURITIES 1,827.00					07/28/2006 109.00	10/28/2010
1,323.00		45. UTILITES SELECT SECTOR SPDR INDEX F PROPERTY TYPE: SECURITIES 1,190.00					05/19/2009 133.00	05/19/2010
4,557.00		155. UTILITES SELECT SECTOR SPDR INDEX PROPERTY TYPE: SECURITIES 3,787.00					04/21/2009 770.00	05/19/2010
1,954.00		30. STERICYCLE INC PROPERTY TYPE: SECURITIES 1,562.00					05/19/2009 392.00	07/01/2010
1,565.00		55. SYSCO CORP PROPERTY TYPE: SECURITIES 1,537.00					07/28/2006 28.00	07/01/2010
1,144.00		22. TARGET CORP PROPERTY TYPE: SECURITIES 1,027.00					07/28/2006 117.00	06/08/2010
396.00		8. TARGET CORP PROPERTY TYPE: SECURITIES 374.00					07/28/2006 22.00	07/01/2010
2,208.00		45. THERMO ELECTRON CORP PROPERTY TYPE: SECURITIES 1,757.00					08/31/2006 451.00	06/08/2010
578.00		12. THERMO ELECTRON CORP PROPERTY TYPE: SECURITIES 468.00					08/31/2006 110.00	07/01/2010
975.00		12. 3M CO PROPERTY TYPE: SECURITIES 710.00					05/19/2009 265.00	03/08/2010

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
18,946.00		19000. US TREASURY BILL DTD 11/19/2009 1 PROPERTY TYPE: SECURITIES 18,941.00					12/04/2009 5.00	09/24/2010
14,959.00		15000. US TREASURY BILL DTD 03/11/2010 0 PROPERTY TYPE: SECURITIES 14,945.00					03/23/2010 14.00	09/24/2010
850.00		10. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES 1,342.00					07/28/2008 -492.00	03/08/2010
TOTAL GAIN(LOSS)							----- -6,383. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AT&T INC	496.	496.
ABBOTT LABORATORIES	75.	75.
ICM SMALL CO PORTFOLIO #1229 (NEW)	88.	88.
AIR PRODUCTS & CHEMICAL INC COM	194.	194.
ASSURANT INC	146.	146.
BEST BUY CO	78.	78.
BROADCOM CORP CL A	54.	54.
CVS CORP	82.	82.
COLGATE PALMOLIVE	218.	218.
COMCAST CORP CL A	170.	170.
CORNING INC	60.	60.
DIAMOND HILL LARGE CAP FUND #75 - I	341.	341.
DOVER CORP	129.	129.
EMERSON ELECTRIC CO	137.	137.
EXXON MOBIL CORPORATION	151.	151.
FEDERAL HOME LOAN MORTGAGE GOLD POOL #A5	1,608.	1,608.
FEDERAL HOME LOAN MORTGAGE GOLD POOL #G0	1,273.	1,273.
FEDERAL HOME LOAN MTG NOTES DTD 02/09/20	1,500.	1,500.
FEDERAL HOME LOAN BANK BOND DTD 02/03/20	320.	320.
FEDERAL NAT'L MTG ASSN CONVENTIONAL LOAN	1,638.	1,638.
FEDERAL NATIONAL MTG CORP CONVENTIONAL L	1,153.	1,153.
FEDERATED STRATEGIC VALUE FUND - IN	689.	689.
FEDERATED INTERMEDIATE CORPORATE BOND FU	4,277.	4,277.
JP MORGAN MID CAP VALUE FUND - I #758	266.	266.
ABSOLUTE STRATEGIES FUND - CL I	404.	404.
HARBOR INTERNATIONAL FUND	1,157.	1,157.
HUDSON CITY BANCORP INC	341.	341.
ITC HOLDINGS CORP	153.	153.
JOHNSON & JOHNSON	175.	175.
ELI LILLY & CO	218.	218.
MICROSOFT CORP	103.	103.
FEDERATED GOVT OBLIGATIONS FUND I - #5	2.	2.
CKO446 6558 04/25/2011 14:49:16	75-3015008604	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FEDERATED PRIME VALUE OBLIGATIONS FUND	32.	32.
OPPENHEIMER INTERNATIONAL BOND FUND - Y	2,291.	2,291.
OPPENHEIMER DEVELOPING MARKETS FUND - Y	176.	176.
PIMCO LOW DURATION FUND #36	54.	54.
PEPSICO INC	255.	255.
PORT AUTH NY & NJ CONS 145 TAXABLE REVEN	2,875.	2,875.
T ROWE PRICE GROUP INC	113.	113.
PROCTER & GAMBLE	243.	243.
QUALCOMM INC	135.	135.
QUEST DIAGNOSTICS INC	40.	40.
ROWE T PRICE REAL ESTATE FD COM	104.	104.
SCHLUMBERGER LTD	119.	119.
UTILITES SELECT SECTOR SPDR INDEX FUND	53.	53.
STATE STREET CORP	6.	6.
SYSCO CORP	200.	200.
TARGET CORP	86.	86.
3M CO	212.	212.
US TREASURY BILL DTD 11/19/2009 11/18/20	50.	50.
US TREASURY BILL DTD 03/11/2010 03/10/20	29.	29.
US TREASURY N/B DTD 02/17/2009 2.75% 02/	520.	520.
VANGUARD GRP-INTERNATL GROWTH	1,058.	1,058.
XTO ENERGY INC	91.	91.
	-----	-----
TOTAL	26,438.	26,438.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
TOTALS	397.	397.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	250.	250.		
TOTALS	250.	250.	NONE	NONE
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL ESTIMATES - INCOME	436.	436.
FOREIGN TAXES ON QUALIFIED FOR	235.	235.
FOREIGN TAXES ON NONQUALIFIED	17.	17.
	-----	-----
TOTALS	688.	688.
	=====	=====

ACCT 3015008604
ASSETS HELD 12/31/2010
VALUED AS OF 12/31/2010

BREMER TRUST, NA
SCHEDULE OF INVESTMENTS
GERTRUDE M ECK SCHOLARSHIP
TRUST U/A DTD 02/24/77

PAGE 4

RATING/ TICKER	SHARES	TAX COST	MARKET VALUE	MARKET PRICE	CURRENT YIELD	YTM	\$ MV	PLG	EST INC
TOTAL FIXED INCOME ISSUES									
FIXED INCOME FUNDS									
FEDERATED INTERMEDIATE CORPORATE BOND FUND - INSTL	9,219.237	91,300	92,930	10.08	4.73		8.16		4,397.58
OPPENHEIMER INTERNATIONAL BOND FUND - Y	8,301.548	53,900	54,458	6.56	4.41		4.78		2,399.15
TOTAL FIXED INCOME FUNDS									
		145,200	147,388				12.94		6,796.73

EQUITY / STOCK ISSUES									

AT&T INC	T	275	8,490	8,080	29.38	5.85	0.71	473.00	
00206R102									
ABBOTT LABORATORIES	ABT	100	4,873	4,791	47.91	3.67	0.42	176.00	
002824100									
ADOBE SYSTEMS INC	ADBE	155	5,597	4,771	30.78	0.08	0.42	3.88	
00724F101									
AIR PRODUCTS & CHEMICALS INC	APD	101	6,841	9,186	90.95	2.16	0.81	197.96	
009158106									
AKAMAI TECHNOLOGIES INC	AKAM	110	2,791	5,176	47.05	0.00	0.45	0.00	
00971T101									
APPLE INC	AAPL	28	3,345	9,032	322.56	0.00	0.79	0.00	
037833100									
ASSURANT INC	AIZ	190	4,509	7,319	38.52	1.66	0.64	121.60	
04621X108									
BEST BUY CO	BBY	129	5,749	4,423	34.29	1.75	0.39	77.40	
086516101									
BROADCOM CORP CL A	BRCM	135	3,720	5,879	43.55	0.73	0.52	43.20	
111320107									
CVS/CAREMARK CORP	CVS	228	7,427	7,928	34.77	1.01	0.70	79.80	
126650100									
CELGENE CORP	CELG	149	5,997	8,812	59.14	0.00	0.77	0.00	
151020104									
CISCO SYSTEMS INC	CSCO	211	3,876	4,269	20.23	0.00	0.37	0.00	
17275R102									
COLGATE PALMOLIVE	CL	103	7,459	8,278	80.37	2.64	0.73	218.36	
194162103									

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BREMER TRUST, NA
SCHEDULE OF INVESTMENTS
GERTRUDE M BCK SCHOLARSHIP
TRUST U/A DTD 02/24/77

PAGE 6

	RATING/ TICKER	SHARES	TAX COST	MARKET VALUE	MARKET PRICE	CURRENT YIELD	YTM	\$ MV	PLG	EST INC
	SY	181	5,000	5,321	29.40	3.54		0.47		188.24
SYSCO CORP										
871829107										
TARGET CORP	TGT	90	4,202	5,412	60.13	1.66		0.48		90.00
87612E106										
THERMO FISHER SCIENTIFIC INC	TMO	137	5,503	7,584	55.36	0.00		0.67		0.00
883556102										
3M CO	MMM	98	7,511	8,457	86.30	2.43		0.74		205.80
88579Y101										
TRANSCOCEAN LTD	RIG	128	8,964	8,897	69.51	0.00		0.78		0.00
H8817H100										
TOTAL EQUITY / STOCK ISSUES			227,110	275,001				24.15		4,311.95

TOTAL EQUITY / STOCK ISSUES

EQUITY / STOCK FUNDS								
ICM SMALL CO PORTFOLIO #1229	ICSCX	1,013.225	20,528	30,691	30.29	0.28	2.69	87.14
BARON GROWTH INSTL FUND #1587	BGRIX	735.303	21,614	37,817	51.43	0.00	3.32	0.00
CALAMOS GROWTH FUND - A	CVGRX	543.184	26,198	28,995	53.38	0.00	2.55	0.00
DIAMOND HILL LARGE CAP FUND #75	DHLRX	2,175.489	30,000	32,241	14.82	0.42	2.83	134.88
FEDERATED STRATEGIC VALUE FUND -	SVAIX	4,203.821	13,200	18,497	4.40	3.73	1.62	689.43
JP MORGAN MID CAP VALUE FUND - I	FLMVX	939.12	18,990	22,041	23.47	1.21	1.94	265.77
ABSOLUTE STRATEGIES FUND - CL I	ASFIX	8,665.047	75,228	93,929	10.84	0.81	8.25	762.52
HARBOR INTERNATIONAL FUND	HAINX	1,152.176	42,499	69,764	60.55	1.44	6.13	1,004.70
OPPENHEIMER DEVELOPING MARKETS	ODVYX	984.59	27,528	35,514	36.07	0.40	3.12	140.80
FUTURES STRATEGY	RYTFX	1,224.692	31,072	31,634	25.83	0.00	2.78	0.00
INTERNATIONAL GROWTH	VWIGX	3,253.908	67,496	62,931	19.34	1.58	5.53	992.44

ACCT 3015008604
 ASSETS HELD 12/31/2010
 VALUED AS OF 12/31/2010

BREMER TRUST, NA
 SCHEDULE OF INVESTMENTS
 GERTRUDE M ECK SCHOLARSHIP
 TRUST U/A DTD 02/24/77

PAGE 7

RATING/ TICKER	SHARES	TAX COST	MARKET VALUE	MARKET PRICE	CURRENT YIELD	YTM	MV	PLG	ESI INC
TOTAL EQUITY / STOCK FUNDS		374,353	464,054				40.75		4,077.6E
TOTAL FUND		992,451	1,138,910				100.00		24,247.0E

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION -----	AMOUNT -----
ROUNDING	1.
MUTUAL FUND ADJUSTMENT	413.
ACCRUED INTEREST PAID TAX EFFECTIVE 2010	43.

TOTAL	457.
	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT
-----RETURN OF CAPITAL BASIS ADJUSTMENT
BASIS ADJUSTMENTS301.
6.

TOTAL

307.
=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

ND

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

Bremer Trust Company

ADDRESS:

1100 West St. Germain Street

St. Cloud, MN 56302

TITLE:

Trustee

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10

COMPENSATION 11,343.

TOTAL COMPENSATION:

11,343.

=====

GERTRUDE M ECK SCH TR 2-24-77 75-3015008604
FORM 990PF, PART XV - LINES 2a - 2d

45-6051744

RECIPIENT NAME:

MSU SCHOLARSHIP COMMITTEE

ADDRESS:

1100 W ST GERMAIN ST

ST CLOUD, MN 56301

RECIPIENT'S PHONE NUMBER: 320-258-2464

STATEMENT 10