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

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

2010

For calendar year 2010, or tax year beginning Jan 1 , 2010, and ending Dec 31 , 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 <b>Professional Engineers of Oregon Engineering Education Foundation</b>	A Employer identification number <b>93-0666849</b>	
Number and street (or P.O. box number if mail is not delivered to street address) <b>86 SW Century DR</b>	Room/suite <b>353</b>	B Telephone number (see page 10 of the instructions)
City or town, state, and ZIP code <b>Bend, OR 97702</b>	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) ► <b>\$ 72,909</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input 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 (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)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)	3,790			
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	95	95	95	
	4 Dividends and interest from securities . . . . .	2,245	2,245	2,245	
	5a Gross rents . . . . .				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2) . . .		264		
	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) . . . . .					
12 Total. Add lines 1 through 11	6,130	2,604	2,340		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .				
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see page 14 of the instructions)	44	44	44	44
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	67	67	67	67
	24 Total operating and administrative expenses.				
Add lines 13 through 23 . . . . .	111	111	111	111	
25 Contributions, gifts, grants paid . . . . .	1,500			1,500	
26 Total expenses and disbursements. Add lines 24 and 25	1,611	111	111	1,611	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	4,519				
b Net Investment Income (if negative, enter -0-) . . .		2,493			
c Adjusted net income (if negative, enter -0-) . . .				2,229	

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<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	<b>Beginning of year</b>	<b>End of year</b>	
			<b>(a) Book Value</b>	<b>(b) Book Value</b>	<b>(c) Fair Market Value</b>
<b>Assets</b>	1	Cash—non-interest-bearing	156	2,335	2,335
	2	Savings and temporary cash investments	20,058	20,153	20,153
	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 ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)	48,850	52,460	52,460
	11	Investments—land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
<b>Liabilities</b>	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	64,091	74,948	74,948
	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	<b>Total liabilities</b> (add lines 17 through 22)			
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	69,064	74,948	
	25	Temporarily restricted			
	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	69,064	74,948	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)	69,064	74,948	
	31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)			

**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	64,091
2	Enter amount from Part I, line 27a	2	4,519
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	68,610
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	74,948

**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				
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) 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. (l) over col. (j), if any		
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	
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			
2008			
2007			
2006			
2005			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4			8
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. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)	1		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input 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	49	86
3	Add lines 1 and 2	3	49	86
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	49	86
6	<b>Credits/Payments:</b>			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a		
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		-0-
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9	49	86
10	<b>Overpayment.</b> 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 ►	Refunded	11	

**Part VII-A Statements Regarding Activities**

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?	Yes	No
1a		✓	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	✓	
<i>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.</i>			
1c	Did the foundation file Form 1120-POL for this year?	✓	
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? <i>If "Yes," attach a detailed description of the activities.</i>	✓	
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? <i>If "Yes," attach a conformed copy of the changes.</i>	✓	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	✓	
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? <i>If "Yes," attach the statement required by General Instruction T.</i>	✓	
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?	✓	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XIV</i>	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► Oregon		
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? <i>If "No," attach explanation</i>	✓	
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)? <i>If "Yes," complete Part XIV</i>	✓	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	✓	

**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	✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . .	12	✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► None	13	✓
14	The books are in care of ► David P. Taylor Located at ► PO Box 1537 Ridgefield, WA	Telephone no. ► (360) 887-22 ZIP+4 ► 98642	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. . . . . and enter the amount of tax-exempt interest received or accrued during the year . . . . . ► 15		
16	At any time during calendar year 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

**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
<b>1a</b>	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 type="checkbox"/> Yes	<input checked="" 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>b</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 ►	1b	
<b>c</b>	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	✓
<b>2</b>	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)): . . . . .		
<b>a</b>	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? . . . . . If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</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). . . . .	2b	
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20		
<b>3a</b>	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 type="checkbox"/> No
<b>b</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). . . . .	3b	
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	✓
<b>b</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	✓

**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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ►			5b
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>			6b
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			7b

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).</b>				
(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
Stephen Hawke, PE 221 SW Martha St. Portland, OR 97239	President - 4hrs/mo	-0-	-0-	-0-
Ronald Polvi, PE 11955 SE eola Hills Rd. Amity, OR 97101	Vice President - 4 hrs/mo	-0-	-0-	-0-
Stephen Anderson, PE 8590 SW Miami St. Wilsonville, OR 97070		-0-	-0-	-0-
David P Taylor, PE 1180 N 1st Ave. Ridgefield, WA 98642	Treasurer - 4hrs/mo	-0-	-0-	-0-
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."</b>				
(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				
<b>Total number of other employees paid over \$50,000 ►</b>				

**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		

**Total number of others receiving over \$50,000 for professional services**

## 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.

1	Engineering Scholarships @ Oregon State University - Academic year 2010-11
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.

**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 69,000
b	Average of monthly cash balances	1b 2,000
c	Fair market value of all other assets (see page 25 of the instructions)	1c
d	<b>Total</b> (add lines 1a, b, and c)	1d 71,000
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
3	Subtract line 2 from line 1d	3 71,000
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4 1,065
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5 65,000
6	<b>Minimum investment return.</b> Enter 5% of line 5	6 3,250

**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
2a	Tax on investment income for 2010 from Part VI, line 5	2a
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c
3	Distributable amount before adjustments. Subtract line 2c from line 1	3
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5
6	Deduction from distributable amount (see page 25 of the instructions)	6
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7

**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
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
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4
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
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6

**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 . . . . .				
2 Undistributed income, if any, as of the end of 2010: . . . . .				
a Enter amount for 2009 only . . . . .				
b Total for prior years: 20 ____,20 ____,20 ____				
3 Excess distributions carryover, if any, to 2010: . . . . .				
a From 2005 . . . . .				
b From 2006 . . . . .				
c From 2007 . . . . .				
d From 2008 . . . . .				
e From 2009 . . . . .				
f Total of lines 3a through e . . . . .				
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ _____				
a Applied to 2009, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions) . . . . .				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions) . . . . .				
d Applied to 2010 distributable amount . . . . .				
e Remaining amount distributed out of corpus . . . . .				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).) . . . . .				
6 Enter the net total of each column as indicated below: . . . . .				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .				
b Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions . . . . .				
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 . . . . .				
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) . . . . .				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .				
10 Analysis of line 9: . . . . .				
a Excess from 2006 . . . . .				
b Excess from 2007 . . . . .				
c Excess from 2008 . . . . .				
d Excess from 2009 . . . . .				
e Excess from 2010 . . . . .				

**Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)**

**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).)
  
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ►  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (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:
- b The form in which applications should be submitted and information and materials they should include:
- c Any submission deadlines:
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

**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
<b>Name and address (home or business)</b>				
<i>a Paid during the year</i>				
Rachael Archuleta - Student OSU	None		Tuition	500
Chad Howard - Student OSU	None		Tuition	500
Stephen Krause - Student OSU	None		Tuition	500
<b>Total</b>				► 3a
<i>b Approved for future payment</i>				
<b>Total</b>				► 3b

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income	Excluded by section 512, 513, or 514	Related or exempt function income (See page 28 of the instructions.)		
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e)
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments . . . . .					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities . . . . .					
5	Net rental income or (loss) from real estate:					
a	Debt-financed property . . . . .					
b	Not debt-financed property . . . . .					
6	Net rental income or (loss) from personal property					
7	Other investment income . . . . .					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events . . . . .					
10	Gross profit or (loss) from sales of inventory . . . . .					
11	Other revenue: a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e) . . . . .					
13	Total. Add line 12, columns (b), (d), and (e) . . . . .					13 _____
(See worksheet in line 13 instructions on page 29 to verify calculations.)						

**Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**

**Line No. ▼** Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)

Income from \$65,000 endowment and individual contributions support annually renewable scholarships at the four Oregon Engineering Universities and Colleges.

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash	1a(1)	
(2)	Other assets	1a(2)	
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	
(3)	Rental of facilities, equipment, or other assets	1b(3)	
(4)	Reimbursement arrangements	1b(4)	
(5)	Loans or loan guarantees	1b(5)	
(6)	Performance of services or membership or fundraising solicitations	1b(6)	
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

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

**b** If "Yes," complete the following schedule.

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

**Sign** Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Here Ward F. Taylor 4/15/2011 Treasurer  
Signature of officer or trustee Date Title

Signature of owner or preparer		Date	Check <input type="checkbox"/> if self-employed	PTIN
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	PTIN
	Firm's name ►		Firm's EIN ►	
	Firm's address ►		Phone no.	

**BYLAWS OF**  
**THE PROFESSIONAL ENGINEERS OF OREGON**  
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**Article I**  
**Name and Office**

The name of this corporation shall be "THE PROFESSIONAL ENGINEERS OF OREGON EDUCATIONAL FOUNDATION". The principal office of the Corporation shall be located in the office of the Professional Engineers of Oregon.

**Article II**  
**Purpose**

The purposes of the Corporation are set forth in the Certificate of Incorporation.

**Article III**  
**Membership**

Voting members of the Corporation shall be elected by the Board of Directors of the Professional Engineers of Oregon Educational Foundation. The voting membership shall constitute the Board of Directors of the Corporation.

**Article IV**  
**Management and Officers**

**Section 1. Management**

The management of the Corporation and control of its property and affairs shall reside in the Board of Directors.

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**Section 2. Officers**

The Board of Directors shall elect from among its members, officers as required to conduct the business of the Corporate such as: President, Vice President, Secretary, and Treasurer.

**Section 3. Term of Office**

Each officer shall hold office at the pleasure of the Board until his or her successor is elected and qualifies.

**Article V**  
**Board of Directors**

**Section 1. Number and Qualification**

The Board of Directors shall consist of at least four (4) and not more than seven (7) members, all of whom shall be members of the Corporation by virtue of being elected as a member of the Board of Directors. All Members of the Board shall be current members of the Professional Engineers of Oregon.

**Section 2. Term**

The term of office for Directors shall be without limit. Directors shall serve until replaced. Individual Directors may be replaced by vote of the Board for inability to serve for a period of six or more months in a calendar year.

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**Article VI**

**Meetings of the Board**

**Section 1. Annual Meeting**

There shall be one regular annual meeting. This meeting shall be held not more than 40 days prior to the annual meeting of the Professional Engineers of Oregon and shall consider and approve an annual report of the Foundation's activities for presentation at that meeting.

**Section 2. Business Meetings**

Business meetings of the Board shall be held at a time and location agreeable to its members.

**Section 3. Notice of Meetings**

Notice of any meeting shall be made to all members of the Board at least seven (7) days before the date of such meeting.

**Section 4. Quorum**

At all meetings of the Board, the presence of more than one-half (1/2) of the members shall constitute a quorum.

**Section 5. Voting**

At all meetings, votes shall be via voice unless the presiding officer or one-half (1/2) the members present request a written ballot.

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**Article VII  
Committees**

Committees may be established by the Board which will define their function, powers and tenure. Members shall be appointed by the president. Committee activities shall conform to ORS 612.141.

**Article VIII  
Duties of Officers and Appointees**

**Section 1. President**

The president shall be the chief executive officer of the Corporation and perform the duties usual to the president of a membership corporation. The President shall:

- a. Preside at all meetings of the Board of Directors,
- b. Be an Ex-officio member of all committees,
- c. Have the power to sign all documents, contracts and negotiable instruments as the designated agent of the Corporation.

**Section 2. Vice President**

The Vice President shall perform such duties and have such powers as may be delegated to him/her from time to time by the President or the Board of Directors. In the absence of the President, the Vice President shall have the power and perform the duties of the President.

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**Section 3. Secretary**

The Secretary shall:

- a. Keep a record of the proceedings of all meetings of the Corporation.
- b. Have custody of all records and papers relating to the business of the Corporation.
- c. As delegated, negotiate scholarship agreements with the various schools of engineering.
- d. Prepare and issue all notices of special meetings of the Corporation to the Board.
- e. Be permitted to attend the meetings of all Committees and may act as Secretary thereof.
- f. Exercise all duties incident to the office of Secretary.

**Section 4. Treasurer**

The Treasurer shall:

- a. Have custody of and be responsible for the securities of the Corporation.
- b. Advise the Board of Directors on the placement of investments to obtain the maximum return consistent with reasonable risk to support the activities of the Corporation.

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- c. Keep the accounts of the Corporation and shall have the care and custody of all monies belonging to the Corporation.
- d. Collect and receive all monies payable to the Corporation.
- e. Make all disbursements of the Corporation as instructed by the Board of Directors.
- f. Keep proper books and records showing all receipts and expenditures.
- g. Render an annual report in writing as to the financial condition of the Corporation and as requested by the Board of Directors.
- h. Furnish such surety bonds, at the expense of the Corporation, as may be required by the Board of Directors.

**Article IX**  
**Removals**

Any officer or member of any committee may be removed by the affirmative vote of two-thirds (2/3) of the members of the Board of Directors. Any Director can be removed by a vote of two-thirds (2/3) of the Directors present at a meeting of the Board of Directors.

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**Article X**  
**Minutes**

Reasonably detailed minutes of the meetings of the Board of Directors and all Committees shall be prepared. Copies of the minutes of Board Meetings shall be sent to all Directors of the Corporation and to the President of the Professional Engineers of Oregon within thirty (30) days after the meeting is adjourned. The President may direct the Secretary to send copies of Committee meetings to the Directors when their activities include matters of interest to the Directors.

**Article XI**  
**Seal**

The seal of the Corporation shall consist of the words "The Professional Engineers of Oregon Educational Foundation" inscribed in a circle with the words "Corporate Seal, 1975, State of Oregon" inscribed in the center of said circle. The design of the seal may be changed by formal action of the Board of Directors.

**Article XII**  
**Amendments**

**Section 1. Articles of Incorporation**

A copy of the Article of Incorporation shall be available upon request.

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**Section 2. Bylaws**

- a. Any proposal for the amendment of these Bylaws shall be in writing. A copy of such proposed amendment shall be transmitted to each Director not less than twenty (20) days prior to the meeting of the Board where they will be considered for adoption.
- b. An amendment to these Bylaws shall be adopted by affirmative vote of at least two-thirds (2/3) of the Directors present at the meeting where they are considered for adoption.

**Article XIII  
Sources and Disposition of Income**

The Corporation may acquire real or personal property by bequest, devise, gift, grant or otherwise, and use the same as well as the income there from to attain its objectives and purposes. No bequest, devise, gift or grant shall be accepted on condition, express or implied:

- a. That any particular person or persons be the recipient or recipients of funds expended in accordance with the above objectives and purposes, or
- b. That any research or educational program shall be designed directly or indirectly.

Further, none of the funds or property of the Corporation shall inure to the benefit of any corporation or person except as compensation for services actually rendered, and that the Corporation shall not engage, nor shall any of its funds, property or income be used

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in carrying on propaganda, or attempting to influence legislation or participating or intervening in any political campaign or furthering any political party or candidate for political office, including the publication or distribution of statements, literature, documents, or advertising.

**Article XIV**

**Qualification of Recipients at the Undergraduate Level**

Citizenship and Residence – A scholarship candidate shall be a citizen of the United States of America. In addition, the candidate shall have graduated from an Oregon high school, or one parent shall be a bona fide resident of the State of Oregon.

Transfers – A student transferring to an Accreditation Board for Engineering and Technology (ABET) approved School of Engineering from a Community College or a school from outside the State shall be eligible for consideration for a Foundation Scholarship if the transfer subject material presented for evaluation is acceptable to the School of Engineering, subject to the conditions above.

Continuation – A recipient of an Educational Foundation Scholarship below the final undergraduate year shall be eligible to receive a Foundation Scholarship in subsequent years of undergraduate study.

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**Article XV**

**Selection Criteria, Undergraduate Level**

**Scholastic Level** – Preference shall be given in order of descending priority to students entering their:

1. Fifth or final undergraduate year,
2. Fourth undergraduate year,
3. Third undergraduate year,
4. Second undergraduate year

Students entering their freshman year in engineering will not be considered for scholarships.

**Potential Contribution** – Potential of the student candidate to make a significant contribution to society and the engineering profession shall be the principle consideration.

**Financial Need** – Financial need shall be the secondary consideration. In addition to financial need, the candidate must show reasonable expectation of being able to complete the scholastic year with the total financial aid available and such self help (employment) as is reasonably available.

**Grades** – Term and cumulative grade points shall be of tertiary consideration.

**Matters Not To Be Considered** – Sex, race, and religion shall not enter into the award of the scholarships.

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**Article XVI**

**Selection Criteria, Fellowships and Grants-In-Aid**

**Recipients** – Recipients of Fellowships shall be individuals pursuing graduate study in a field of engineering or allied subjects in institutions of higher education, or previous scholarship recipients. Recipients of Grants-In-Aid shall be individuals whose activities support or enlarge the scope of the engineering profession.

**Award** – The Foundation, acting through its Board of Directors entirely at their discretion, may award Fellowships or Grants-In-Aid to individuals meeting such criteria as may be prescribed by the Board of Directors.

**Article XVII**

**Selection of Candidates - General**

**Additional Requirements** – The Board of Directors, may from time to time, establish such other qualifications and criteria as may be necessary to administer the selection of recipients.

**Selection Process** – Selection of candidates may be made by:

1. The Board of Directors using applications circulated to Schools of Engineering, or
2. Delegation, by written agreement, to a Committee at the individual Schools of Engineering subject to such conditions and criteria as may be prescribed by the Board of Directors in accordance with the provisions of IRS Reg. 435.4945-4(b)3. Such agreement shall include provisions for the transfer of monies for payment of the scholarships.

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**Article XVIII**  
**Obligation of Scholarship Recipients**

Repayment – Recipients of Foundation Scholarships shall not be obligated to repay the scholarship. They shall be encouraged to contribute to the Educational Foundation or a similar scholarship when they are financially able.

Progress Reports – Progress reports should be submitted by the recipients to the Foundation at the end of each term or semester. These reports should describe the recipient's activities or course of study, and may include a copy of the grades issued by the school.

Review of Reports – The reports will be reviewed periodically by the Foundation to verify that the Scholarship, Fellowship, or Grant-In-Aid is being used as specified.

**Article XIX**  
**Actions Without Meetings**

The Board of Directors, or any Committee of the Corporation shall be permitted to take action without a formal meeting, and such action shall bind the Corporation provided that all Directors or Committee members shall consent in writing to the action so taken. No action may be taken without a formal meeting unless all Directors or Committee members shall unanimously approve the action.

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**Article XX**  
**Dissolution of the Foundation**

In the event the Foundation shall cease operation and must be dissolved, the Foundation shall:

1. Discharge all indebtedness and any outstanding obligations.
2. Distribute the remainder, if any, to the: Oregon State University Foundation; Portland State University Foundation; and the University of Portland. This distribution shall be in proportion to the scholarships awarded through each School of Engineering of the above named universities in the most recent two years of Foundation activity prior to the dissolution.

Should the amount distributed to any foundation or university be inadequate to endow a scholarship equal to one half (1/2) of a full years "resident" tuition at Portland State University (irrespective of the number and value of scholarships to be actually awarded using these funds) the funds may be expended at the discretion of the Foundation or University until exhausted.

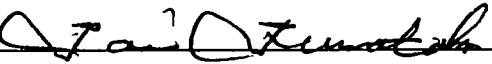
Where the amount of funds distributed to a foundation or university exceeds that needed to endow a scholarship equal to one half (1/2) of a full year's "resident" tuition at Portland State University, the foundation or university shall within one year, establish an endowment to be known as the Professional Engineers of Oregon Scholarship Endowment Fund, the proceeds of which shall be applied in perpetuity for scholarships in their respective Schools of Engineering.

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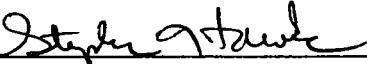
In the event that a foundation or university shall fail to establish an endowment as described above, the funds allocated to that Foundation or University shall be distributed proportionately among the other qualifying recipients.

Approved:

  
\_\_\_\_\_  
Tai Funatake, President

9/30/09  
Date

Approved:

  
\_\_\_\_\_  
Stephen Hawke, Vice President, Secretary

9-30-2009  
Date

Approved:

  
\_\_\_\_\_  
Dave Taylor, Treasurer

9-30-2009  
Date