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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

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2010, or tax year beginning MAY 1, 2010, and ending APR 30, 2011

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>CHARLES M. BAIR FAMILY TRUST</b> <b>C/O U.S. BANK TRUST TAX DEPARTMENT</b>		50317010	A Employer identification number <b>81-6075761</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>P.O. BOX 3168</b>		Room/suite	B Telephone number <b>(406) 657-8139</b>
City or town, state, and ZIP code <b>PORTLAND, OR 97208-3168</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>36,440,203.</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"/>	
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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))		(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		1,265,050.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		93,964.	93,964.		STATEMENT 1
4 Dividends and interest from securities		204,818.	204,818.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		223,360.			
b Gross sales price for all assets on line 6a		5,182,475.			
7 Capital gain net income (from Part IV, line 2)			223,360.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		20,054.	3,126.		STATEMENT 3
12 Total. Add lines 1 through 11		1,807,246.	525,268.		
13 Compensation of officers, directors, trustees, etc.		229,419.	114,710.		114,709.
14 Other employee salaries and wages		109,950.	51,615.		51,615.
15 Pension plans, employee benefits		5,544.	2,772.		2,772.
16a Legal fees STMT 4		11,899.	2,380.		9,520.
b Accounting fees STMT 5		17,750.	2,663.		15,087.
c Other professional fees					
17 Interest					
18 Taxes STMT 6		51,173.	25,724.		22,962.
19 Depreciation and depletion					
20 Occupancy		257,198.	0.		257,198.
21 Travel, conferences, and meetings		6,328.	0.		6,328.
22 Printing and publications					
23 Other expenses STMT 7		151,029.	5,457.		139,844.
24 Total operating and administrative expenses. Add lines 13 through 23		840,290.	205,321.		620,035.
25 Contributions, gifts, grants paid		541,500.			541,500.
26 Total expenses and disbursements. Add lines 24 and 25		1,381,790.	205,321.		1,161,535.
27 Subtract line 26 from line 12		425,456.			
a Excess of revenue over expenses and disbursements			319,947.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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12-07-10

LHA For Paperwork Reduction Act Notice, see the instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			54,532.	111,382.	111,382.
	2 Savings and temporary cash investments					
	3 Accounts receivable					
	Less allowance for doubtful accounts					
	4 Pledges receivable					
	Less allowance for doubtful accounts					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable					
	Less allowance for doubtful accounts					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations	STMT 11	2,018,889.	2,294,383.	2,458,181.	
	b Investments - corporate stock	STMT 12	8,555,422.	6,249,903.	7,852,999.	
	c Investments - corporate bonds					
	Liabilities	11 Investments - land, buildings, and equipment basis				
Less accumulated depreciation						
12 Investments - mortgage loans						
13 Investments - other						
14 Land, buildings, and equipment basis		2,888,063.				
Less accumulated depreciation			654,785.	2,888,063.	662,314.	
15 Other assets (describe SEE SCHEDULE I)			17,888,833.	17,888,833.	25,355,327.	
16 Total assets (to be completed by all filers)			29,172,461.	29,432,564.	36,440,203.	
17 Accounts payable and accrued expenses						
18 Grants payable						
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe)					
23 Total liabilities (add lines 17 through 22)		0.	0.			
Foundations that follow SFAS 117, check here 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.					
	27 Capital stock, trust principal, or current funds		29,172,461.	29,432,564.		
	28 Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds		0.	0.		
	30 Total net assets or fund balances		29,172,461.	29,432,564.		
31 Total liabilities and net assets/fund balances		29,172,461.	29,432,564.			

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	29,172,461.
2 Enter amount from Part I, line 27a	2	425,456.
3 Other increases not included in line 2 (itemize) SEE STATEMENT 9	3	39,170.
4 Add lines 1, 2, and 3	4	29,637,087.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 10	5	204,523.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	29,432,564.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a PUBLICLY TRADED SECURITIES</b>					
<b>b CAPITAL GAINS DIVIDENDS</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b> 5,154,376.		4,959,115.	195,261.		
<b>b</b> 28,099.			28,099.		
<b>c</b>					
<b>d</b>					
<b>e</b>					
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
<b>a</b>			195,261.		
<b>b</b>			28,099.		
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2 Capital gain net income or (net capital loss)</b>			<b>2</b>	223,360.	
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b>			<b>3</b>	N/A	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	2,385,692.	11,413,609.	.209022
2008	1,367,394.	12,175,578.	.112306
2007	1,450,127.	13,499,060.	.107424
2006	2,112,683.	13,031,477.	.162122
2005	665,371.	11,773,643.	.056514
<b>2 Total of line 1, column (d)</b>			<b>2</b> .647388
<b>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</b>			<b>3</b> .129478
<b>4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5</b>			<b>4</b> 10,618,881.
<b>5 Multiply line 4 by line 3</b>			<b>5</b> 1,374,911.
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b> 3,199.
<b>7 Add lines 5 and 6</b>			<b>7</b> 1,378,110.
<b>8 Enter qualifying distributions from Part XII, line 4</b>			<b>8</b> 3,394,813.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	3,199.
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	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	3,199.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		5	3,199.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	39,072.	
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	39,072.	
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	35,873.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input checked="" type="checkbox"/> 35,873. Refunded <input checked="" type="checkbox"/>	11	0.	

**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 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 <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.		
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?	X	
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 instructions) <input checked="" type="checkbox"/> MT		
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)? 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

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**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.CHARLESMBAIRTRUSTS.ORG</u>	13	X	
14	The books are in care of ► <u>U.S. BANK TRUST TAX DEPARTMENT</u> Telephone no ► <u>503-275-6746</u> Located at ► <u>P.O. BOX 3168, PORTLAND, OR</u> ZIP+4 ► <u>97208-3168</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception: Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____		
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

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?

N/A

☐ 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?

6b

X

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?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BILL JONES 174 JONES RD. HARLOWTON, MT 59036	CHAIRMAN 15.00	8,950.	0.	0.
KAREN FAGG 3053 THOUSAND OAKS ST. BILLINGS, MT 59102	VICE CHAIR 15.00	8,950.	0.	0.
U.S. BANK TRUSTEE CHARLES M. BAIR FAMILY TRUST, BILLINGS, MT 59101	SECRETARY 15.00	204,219.	0.	0.
MOULTON BELLINGHAM JOHN JONES - DESIGNEE, 27 NORTH 27TH BILLINGS, MT 59102	MEMBER 15.00	7,300.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
HARDY CONSTRUCTION P.O. BOX 1203, BILLINGS, MT 59103	CONTRACTOR	223,327.8.
GUARDIAN SECURITY INC P.O. BOX 80633, BILLINGS, MT 59108	SECURITY SERVICES	136,967.
PAYNE FINANCIAL GROUP 2323 2ND AVENUE NORTH, BILLINGS, MT 59101	INSURANCE PROVIDER	67,056.

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

0

**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	10,523,979.
b	Average of monthly cash balances	1b	256,611.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	10,780,590.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	SEE STATEMENT 13 14,486,187.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	10,780,590.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	161,709.
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,618,881.
6	Minimum investment return. Enter 5% of line 5	6	530,944.

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

1	Minimum investment return from Part X, line 6	1	530,944.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	3,199.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,199.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	527,745.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	527,745.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	527,745.

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,161,535.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	2,233,278.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,394,813.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	3,199.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,391,614.

**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

Form 990-PF (2010)

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				527,745.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009	636,787.			
f Total of lines 3a through e	636,787.			
4 Qualifying distributions for 2010 from Part XII, line 4. ► \$ 3,394,813.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	3,394,813.			
d Applied to 2010 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	527,745.			527,745.
6 Enter the net total of each column as indicated below:	3,503,855.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	900,000.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	2,603,855.			
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	2,603,855.			

\*\* SEE STATEMENT 14

Form 990-PF (2010)

## Form 990-PF (2010)

81-6075761

Page 10

## N/A

**b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(i)(3) or ☐ 4942(i)(5)

Tax year

Prior 3 years

(a) 2010

(b) 2009

(c) 2008

(d) 2007

**(e) Total**

**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**

## 1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a. The name, address, and telephone number of the person to whom applications should be addressed

SEE SCHEDULE II

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

SEE SCHEDULE II

**c Any submission deadlines**

SEE SCHEDULE II

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

SEE SCHEDULE II

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

Recipient Name and address (home or business)	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>a</b> <i>Paid during the year</i>				
SEE STATEMENT 15				
<b>Total</b>			<b>3a</b>	541,500.
<b>b</b> <i>Approved for future payment</i>				
NONE				
<b>Total</b>			<b>3b</b>	0.





**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

**2010****Name of the organization**CHARLES M. BAIR FAMILY TRUST  
C/O U.S. BANK TRUST TAX DEPARTMENT**Employer identification number**

81-6075761

**Organization type** (check one):**Filers of:****Section:**

Form 990 or 990-EZ

☐

501(c)( ) (enter number) organization

☐4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**☒

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**☐

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.☐For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ \_\_\_\_\_**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).**LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)**

Name of organization  
**CHARLES M. BAIR FAMILY TRUST**  
**C/O U.S. BANK TRUST TAX DEPARTMENT**

Employer identification number

81-6075761

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	BAIR RANCH FOUNDATION  U.S. BANK TRUST, P.O. BOX 30678  BILLINGS, MT 59115-0678	\$ 1,265,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)



Name of organization

Employer identification number

CHARLES M. BAIR FAMILY TRUST  
C/O U.S. BANK TRUST TAX DEPARTMENT

81-6075761

**Part II Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

CHARLES M. BAIR FAMILY TRUST  
C/O U.S. BANK TRUST TAX DEPARTMENT

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**Part III**

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee



CHARLES M BAIR FAMILY TRUST  
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This statement is for the period ending  
April 30, 2011

### ASSET DETAIL

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost
<b>Cash &amp; Equivalents</b>			
<b>Cash/Money Market</b>			
111,380.640	First American Government Obligation Fund Cl Y	111,380.84 1 0000	111,380.64 1.00
<b>Total Cash/Money Market</b>		<b>\$111,380.84</b>	<b>\$111,380.64</b>

<b>Total Cash &amp; Equivalents</b>	<b>\$111,380.84</b>	<b>\$111,380.64</b>
-------------------------------------	---------------------	---------------------

### Taxable Bonds

#### US Government Issues

50,000.000	F H L M C M T N 5 000 07/15/2014	55,805.50 111.6110	49,968.10 99.94
25,000.000	Federal Home Loan Bks M T N 5.500 08/13/2014	28,471.50 113.8860	25,153.20 100.61
49,533.300	F H L M C Gold Partn Cert Pool #G12528 5.000 02/01/2022	53,135.36 107.2720	50,208.64 101.38
53,177.070	F N M A Partn Cert Pool #918552 5.000 08/01/2022	56,894.68 106.9910	53,908.26 101.38
<b>Total US Government Issues</b>		<b>\$194,307.04</b>	<b>\$179,236.20</b>



CHARLES M BAIR FAMILY TRUST  
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This statement is for the period ending  
April 30, 2011

**ASSET DETAIL (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost
<b>Corporate Issues</b>			
100,000.000	Hsbc Finance Crp 6.750 05/15/2011	100,184.00 100.1840	103,464.00 103.46
100,000.000	Goldman Sachs Group Inc Sr Unsub 6.600 01/15/2012	104,203.00 104.2030	100,561.00 100.56
75,000.000	Deutsche Bk Lond Medium Term Note 5.375 10/12/2012	79,694.25 106.2590	77,879.25 103.84
50,000.000	Bnp Paribas Medium Term Note 10/18/2012 Zero Cpn	55,570.00 111.1400	50,000.00 100.00
50,000.000	Bnp Paribas Medium Term Note 10/18/2012 Zero Cpn	55,620.00 111.2400	50,000.00 100.00
100,000.000	Jp Morgan Chase 5.750 01/02/2013	107,418.00 107.4190	104,260.00 104.26
100,000.000	General Electric Co 5.000 02/01/2013	106,758.00 106.7580	103,600.00 103.60
100,000.000	Pitney Bowes Inc 5.000 03/15/2015	107,535.00 107.5350	98,083.00 98.06
100,000.000	Cisco Sys Inc 5.500 02/22/2016	113,777.00 113.7770	101,488.00 101.49
100,000.000	Du Pont E I De Nemours & Co 5.250 12/15/2018	112,421.00 112.4210	98,246.00 98.25
100,000.000	Glaxosmithkline Cap Inc 5.650 05/15/2018	113,451.00 113.4510	100,645.00 100.65
150,000.000	Pepsico Inc 5.000 06/01/2018	165,471.00 110.3140	149,089.50 99.39



CHARLES M BAIR FAMILY TRUST  
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This statement is for the period ending  
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**ASSET DETAIL (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost
50,000.000	Deere Company 4.375 10/16/2019	52,814.50 105.2280	50,311.50 100.62
<b>Total Corporate Issues</b>		<b>\$1,274,717.75</b>	<b>\$1,187,807.25</b>
<b>Foreign Issues</b>			
25,000.000	Barclays Bank Plc 06/10/2013 Zero Cpn	33,670.00 134.6800	25,000.00 100.00
25,000.000	Barclays Bank Plc 04/10/2015 Zero Cpn	28,005.00 112.0200	25,000.00 100.00
<b>Total Foreign Issues</b>		<b>\$61,675.00</b>	<b>\$50,000.00</b>
<b>Fixed Income Funds</b>			
13,840.936	American Centy Intl Bond Fd Instl AIDIX	204,430.62 14.7700	200,000.00 14.45
5,100.000	Ishares S&p Pref Stk Indx Fd PFF	204,306.00 40.0600	184,307.48 36.14
28,688.343	Nuveen High Income Bond Fd Cl I FJSYX	265,654.06 9.2600	240,000.00 8.37
4,721.435	Nuveen Inflation Pro Sec Cl I FYIPX	51,369.21 10.8800	50,000.00 10.59
18,288.463	Pimco Total Return Fund Inst PTTRX	201,721.75 11.0300	203,232.45 11.11
<b>Total Fixed Income Funds</b>		<b>\$927,481.84</b>	<b>\$877,539.93</b>



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This statement is for the period ending  
April 30, 2011

**ASSET DETAIL (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost
<b>Total Taxable Bonds</b>		<b>\$2,458,181.43</b>	<b>\$2,294,383.38</b>
<b>Stocks</b>			
<b>Common Stocks</b>			
1,040.000	Apache Corp APA	138,704.80 133.3700	46,571.20 44.78
500.000	Apple Inc AAPL	175,065.00 350.1300	21,802.50 43.21
2,900.000	Bank Of America Corp BAC	35,612.00 12.2800	38,949.00 13.43
350.000	Berkshire Hathaway Inc Cl B BRKB	29,155.00 83.3000	27,813.13 79.47
750.000	Chevron Corporation CVX	82,080.00 109.4400	71,972.26 95.98
5,000.000	Citigroup Inc C	22,950.00 4.5900	24,370.00 4.87
700.000	Coach Inc COH	41,867.00 59.8100	25,592.00 36.58
1,500.000	Comcast Corp Cl A CMCSA	39,315.00 26.2100	29,678.29 19.79
1,125.000	Disney Walt Co DIS	48,487.50 43.1000	33,169.95 29.48
1,400.000	E M C Corporation EMC	39,676.00 28.3400	36,209.15 25.88



CHARLES M BAIR FAMILY TRUST  
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This statement is for the period ending  
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**ASSET DETAIL (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost
700.000	Eaton Corp ETN	37,492.00 53.5600	35,913.15 51.30
1,500.000	Ecolab Inc ECL	79,140.00 52.7600	34,498.12 23.00
1,500.000	Exelon Corporation EXC	63,255.00 42.1700	77,940.40 51.96
1,800.000	Exxon Mobil Corp XOM	158,364.00 87.9800	30,962.85 17.20
866.000	Freeport McMoran Copper Gold FCX	47,647.32 55.0200	31,819.52 36.74
5,500.000	General Electric Co GE	112,475.00 20.4500	84,151.77 15.30
1,310.000	General Mills Inc GIS	50,539.80 38.5800	45,413.25 34.67
850.000	Gilead Sciences Inc GILD	33,014.00 38.8400	34,437.26 40.51
538.000	Goldman Sachs Group Inc GS	81,243.38 151.0100	88,768.05 165.00
122.000	Google Inc Cl A GOOG	66,380.20 544.1000	44,540.74 365.09
600.000	Hewlett Packard Co HPQ	24,222.00 40.3700	29,889.30 49.82
1,600.000	Illinois Tool Works ITW	93,456.00 58.4100	72,259.53 45.16



CHARLES M BAIR FAMILY TRUST  
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This statement is for the period ending  
April 30, 2011

**ASSET DETAIL (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost
4,100.000	Intel Corp INTC	94,915.00 23.1500	38,981.75 9.51
3,020.000	J P Morgan Chase Co JPM	137,802.60 45.6300	121,245.18 40.15
1,500.000	Johnson Johnson JNJ	98,580.00 65.7200	69,937.16 46.63
150.000	Mastercard Inc MA	41,383.50 275.8900	35,921.49 239.48
1,100.000	McDonalds Corp MCD	86,141.00 78.3100	60,334.03 54.85
900.000	Medco Health Solutions Inc MHS	53,397.00 59.3300	56,248.89 62.50
940.000	Medtronic Inc MDT	39,245.00 41.7500	42,523.99 45.24
2,500.000	Microsoft Corp MSFT	64,800.00 25.9200	6,601.57 2.64
4,800.000	Oracle Corporation ORCL	172,808.00 35.9600	94,222.85 19.63
500.000	P G E Corp PCG	23,040.00 46.0800	21,379.25 42.76
1,800.000	Pepsico Inc PEP	110,224.00 68.8900	73,733.50 46.08
4,600.000	Pfizer Inc PFE	96,462.00 20.9700	141,649.81 30.79





CHARLES M BAIR FAMILY TRUST  
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This statement is for the period ending  
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**ASSET DETAIL (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost
755.000	Praxair Inc PX	80,347.10 106.4200	28,564.44 37.83
1,700.000	Procter & Gamble Co PG	110,330.00 64.9000	78,245.00 46.03
600.000	Prudential Financial Inc PRU	38,052.00 63.4200	38,123.40 60.21
1,800.000	Qualcomm Inc QCOM	102,762.00 57.0900	27,198.78 15.11
1,900.000	Starbucks Corp SBUX	68,780.00 36.2000	62,264.35 32.77
1,160.000	State Str Corp STT	53,998.00 46.5500	45,827.79 39.51
1,000.000	Suntrust Bks Inc STI	28,190.00 28.1900	29,183.42 29.18
1,300.000	Target Corporation TGT	63,830.00 49.1000	37,317.31 28.71
1,000.000	Thermo Fisher Scientific Inc TMO	59,990.00 59.9900	54,224.21 54.22
850.000	United Parcel Service Inc Cl B UPS	63,724.50 74.9700	44,804.84 52.71
1,540.000	United Technologies Corp UTX	137,953.20 89.5800	70,606.97 45.85
2,700.000	Verizon Communications Inc VZ	102,006.00 37.7800	81,153.57 30.06



CHARLES M BAIR FAMILY TRUST  
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This statement is for the period ending  
April 30, 2011

**ASSET DETAIL (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost
1,000.000	Wal Mart Stores Inc WMT	54,980.00 54.9800	31,389.78 31.39
900.000	Walgreen Co WAG	38,448.00 42.7200	37,406.55 41.56
3,100.000	Wells Fargo Co WFC	90,241.00 29.1100	74,481.34 24.03
625.000	3M Co MMM	60,756.25 97.2100	37,865.45 60.59
<b>Total Common Stocks</b>		<b>\$3,673,127.15</b>	<b>\$2,505,958.09</b>
<b>Foreign Stocks</b>			
1,300.000	Schlumberger Ltd SLB	116,675.00 89.7500	75,538.41 58.11
<b>Total Foreign Stocks</b>		<b>\$116,675.00</b>	<b>\$76,538.41</b>
<b>Equity Funds</b>			
30,903.940	American Centy Small Cap Growth Inv ANOIX	294,823.59 9.5400	250,000.00 8.09
3,228.000	I Shares Msci Eafe Index Fund E T F EFA	204,848.88 63.4600	252,486.09 78.22
8,000.000	Ipath Dow Jones Ubs Commodity DJP	424,880.00 53.1100	397,942.85 49.74
6,000.000	Ishares Msci Emerging Mkts E T F EEM	300,000.00 50.0000	258,689.77 43.12



CHARLES M BAIR FAMILY TRUST  
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This statement is for the period ending  
April 30, 2011

**ASSET DETAIL (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost
23,957.159	Laudus Intl Marketmasters Fund Sel SWMIX	497,829.78 20.7800	425,000.00 17.74
41,518.387	Nuveen Intl Select Fd Cl I ISYCX	440,084.90 10.6000	350,000.00 8.43
8,668.056	Nuveen Mid Cap Grwth Opp Fd Cl I FISGX	332,938.04 48.9300	285,000.00 42.74
16,992.589	Nuveen Real Estate SecurIt Cl I FARCX	345,289.41 20.3200	271,508.16 15.98
17,768.202	Nuveen Small Cap Select Fd Cl I ARSTX	282,892.09 15.9100	260,733.56 14.67
3,907.776	Scout International Fund UMBWX	138,257.11 35.3800	100,000.00 25.59
11,139.096	T Rowe Price Mid Cap Value Cl Adv TAMVX	284,938.08 25.5800	285,000.00 25.59
9,783.672	Tfs Market Neutral Fund TFSMX	152,233.94 15.5600	150,000.00 15.33
<b>Total Equity Funds</b>		<b>\$3,698,823.80</b>	<b>\$3,286,380.43</b>
<b>Balanced Funds</b>			
195,587.840	Coast Diversified Fund II Ltd COASTFUND	364,373.03 1.0000	382,046.65 1.09
<b>Total Balanced Funds</b>		<b>\$364,373.03</b>	<b>\$382,046.65</b>
<b>Total Stocks</b>		<b>\$7,852,998.98</b>	<b>\$6,249,903.58</b>



CHARLES M BAIR FAMILY TRUST  
81-6075761

This statement is for the period ending  
April 30, 2011

**ASSET DETAIL (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost
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**Miscellaneous**

**Real Estate**

1.000	Single Family - Bank Managed Std State Highway #294 Martinsdale Meagher Cnty Montana Lot 1, Blk 1, Bair Ranch Subd.In NW1/4 & SW1/4 S11, T8N, R11E, Pm	650,000.00 650,000.0000	2,888,055.00 2,888,055.00
8.000	Various Mineral Interest(S)	12,314.00 1,539.2500	8.00 1.00

<b>Total Real Estate</b>	<b>\$862,314.00</b>	<b>\$2,888,063.00</b>
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**Other Miscellaneous**

564,350.000	Bair Ranch Foundation	14,486,187.00 43.0766	14,486,187.00 25.67
1.000	Collectible Good American Indian Art ***	573,350.00 573,350.0000	303,278.00 303,278.00
1.000	Collectible Good Furniture And Decorations ***	1,531,190.00 1,531,190.0000	557,319.00 557,319.00
1.000	Collectible Good Paintings And Watercolors ***	7,998,000.00 7,998,000.0000	1,815,142.00 1,815,142.00
1.000	Collectible Good Photogravures Prints And Books ***	50,000.00 50,000.0000	442,956.00 442,956.00
1.000	Collectible Good Silver And Silver-Plate ***	716,600.00 716,600.0000	283,951.00 283,951.00

<b>Total Other Miscellaneous</b>	<b>\$25,355,327.00</b>	<b>\$17,888,833.00</b>
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<b>Total Miscellaneous</b>	<b>\$26,017,641.00</b>	<b>\$20,776,896.00</b>
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CHARLES M BAIR FAMILY TRUST  
81-6075761

This statement is for the period from  
April 30, 2011

**ASSET DETAIL (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost
<b>Total Assets</b>		<b>\$36,440,202.05</b>	<b>\$29,432,563.60</b>

**CHARLES M. BAIR  
FAMILY TRUST**

U S Bank, N A, Trustee  
303 North Broadway  
P O Box 30678  
Billings, MT 59115  
(406)-657-8139

**GRANT APPLICATION**

Name of Your Organization \_\_\_\_\_  
Your Qualified Taxpayer ID \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_  
Contact Person's Name/Phone \_\_\_\_\_  
Contact Person's Title \_\_\_\_\_

**TYPE OF ORGANIZATION**

- ☐ 501(c)(3) Organization (not a Private Foundation) ☐ Private Non-Operating Foundation  
☐ Government Entity ☐ Private Operating Foundation ☐ Non-Exempt Organization

\*For all types, please include your organization's IRS determination letter with your application

**PROJECT CATEGORY**

- ☐ Educational Institution ☐ Hospitals or Organization Providing Health Related Services ☐ Cultural Organization  
☐ Civic Service Organization ☐ Human Service Organization

Project Title and Brief Description \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

County(ies) to be Served \_\_\_\_\_

Client Group To Be Served \_\_\_\_\_ Size of Group \_\_\_\_\_

Type of Request: ☐ Capital ☐ Operating Support ☐ Special Project

Anticipated Project Period \_\_\_\_\_ to \_\_\_\_\_

Total Project Cost \$ \_\_\_\_\_ Total Prior Grant Awards from Trust \$ \_\_\_\_\_

Amount Requested from the Charles M. Bair Family Trust \$ \_\_\_\_\_

Amount & Source of Pledge/Commitments to Date \$ \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Other Funding Sources (and Amounts) that Applicant has sought for this Project: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Attachments Included: \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

**Your application must include the following information:**

- Proposed project summary
- IRS letter of determination (see guidelines for exceptions)
- Form 990 or 99EZ
- Current operating budget and balance sheet

Incomplete applications will be returned. Please review the application guidelines carefully.

## ELIGIBLE CATEGORIES

Organizations that the Charles M. Bair Family Trust Board of Advisors may consider are as follows:

**Educational Institutions**, both public and private, that are located in Montana, with an emphasis placed upon colleges and universities.

**Hospitals and organizations providing health-related services**, including medical research organizations, health maintenance organizations, blood banks, and hospices.

**Cultural organizations**, including organizations involved in the performing or visual arts, historical centers, museums and zoos

**Civic service organizations**, including organizations that promote community development and provide public services.

**Human service organizations**, including organizations providing services to children, senior citizens, handicapped persons and poor and distressed persons.

## INELIGIBLE CATEGORIES

The Board will not generally award grants to the organizations or for the uses listed below:

- Political organizations, candidates and campaigns
- Propaganda campaigns for political causes or lobbying activities
- Churches, conventions or associations of churches
- Non-charitable organizations, even if the grant is intended to be used for charitable purposes
- Grants or loans to individuals
- Grants for conferences, symposiums or travel expenses
- Corporate memberships or contributions to associations that directly benefit corporate entities
- Supporting organizations described in Section 509(a)(3) of the Internal Revenue Code.

CHARLES M. BAIR

FAMILY TRUST

CHARLES M. BAIR

FAMILY TRUST

U.S. Bank,  
National Association

303 North Broadway

P.O. Box 30678

Billings, Montana 59115

(406) 657-8139

*Guidelines as of October 2007*

## APPLICATIONS GUIDELINES

## ABOUT THE TRUST

The Charles M Bair Family Trust was established to commemorate the legacy of one of Montana's greatest and most influential families. The Bair family's dedication to philanthropic work in Montana is carried on, in accordance with the wishes of the last surviving member of the family, Alberta M. Bair, who died in May 1993.

Today, the Trust strives to continue the direction and initiatives maintained by Alberta M Bair and her late sister, Marguerite, in granting financial contributions to qualifying organizations. Grant applications and accompanying certification of tax-exempt status are reviewed by a Board of Advisors (The Board).

The Board consists of a designee from U S Bank; a designee from U S Bank, personal trust department, a designee of the law firm of Moulton, Bellingham, Longo & Malher, P C ; and two members at large from Meagher, Wheatland and Yellowstone Counties, but with not more than one member to be from the first two counties named above.

The Board has discretion to determine the amount of funding from the Trust available for charitable, religious, scientific, literary or educational purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code and its corresponding regulations.

The Board is also vested with the authority to select annually recipients who receive funding from the Trust. The only limitation placed on grant recipients is that charitable organizations must be located or domiciled within the State of Montana. Strong preference will also be given to applicants from Yellowstone, Meagher or Wheatland Counties in Montana.

## HOW TO APPLY

Before applying, an organization should review the information in this brochure to determine the organization's eligibility for a grant from the Charles M Bair Family Trust.

The organization should carefully answer each question listed on the application.

## GUIDELINES

The grant application must be accompanied by a typewritten summary of two pages or less that describes the applicant organization and the specific program or project for which it is seeking a grant.

Applicants must be organized under Section 501(c)(3) or Section 170(c)(1) of the Internal Revenue Code. Applicants must attach to the grant application a tax determination letter from the Internal Revenue Service verifying its organization's tax-exempt status as either a non profit entity or a government agency. **The EIN and tax determination letter must be that of the applicant.** One organization cannot sponsor another organization's grant request or create partnership for a grant because one entity has not met requirements of IRS section 501(c)(3) or Section 170(c)(1).

If an applicant organization is a Section 501(c)(3) organization that is not a private foundation, it must also attach to the grant application a copy of its latest annual information return (Form 990 or Form 990-EZ or 990PF). **If the applicant organization is not required to file a tax return, an explanation that it is not and why must accompany the application.**

An applicant organization must submit a copy of its current operating budget and balance sheet and briefly describe how its on-going funding will be achieved.

**Six copies** of the grant application and typewritten summary pages with one set of supporting evidence as required should be mailed as directed below. **Please do not staple material.**

## GRANT APPLICATION DEADLINE

**March 1<sup>st</sup> Annually.** If March 1<sup>st</sup> falls on a weekend, the grant applications will be due the following business day.

Applications must be postmarked by the above dates and received no later than three days afterward for consideration within the current funding cycle.

Contact Information for Charles M Bair Family Trust

**Charles M. Bair Family Trust**  
U.S. Bank Trust, N. A.  
303 North Broadway, P.O. Box 30678  
Billings, Montana 59115  
Website: [charlesmbairtrusts.org](http://charlesmbairtrusts.org)  
Telephone: (406) 657-8139  
Email: [penny.doak@usbank.com](mailto:penny.doak@usbank.com)

## APPLICATIONS MUST INCLUDE

- The organization's IRS letter of determination
- Form 990 or 990EZ (or an explanation as to why the organization is not required to file)
- Current operating budget *and* balance sheet
- The county of service listed on application
- Separate thorough project explanation

## INCOMPLETE APPLICATIONS

Incomplete applications will be returned to grant applicants and considered, if completed application is re-submitted by the March 1<sup>st</sup> deadline.

## NOTIFICATION OF GRANT AWARDS

The Board will send a written response to grant applicants within 90 days of the grant application cycle deadline. The Board may, at its discretion, give priority to time-sensitive requests.

## ANNUAL REVIEWS

Grant awards will be reviewed annually. To assist in such reviews, documentation from grant recipient's confirming the uses funds is required. **Grants must be used for the purpose as stated in the original application. Any grantee failing to timely file grant reports will become ineligible for future grant consideration.** All grant recipients must consent to The Board's use of their names and purposes in publicizing grant awards.



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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

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SOURCE	AMOUNT
INTEREST	93,964.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	93,964.

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CAPITAL GAIN DIVIDENDS	28,099.	28,099.	0.
DIVIDENDS	165,574.	0.	165,574.
US GOVERNMENT INTEREST & DIVIDENDS	39,244.	0.	39,244.
TOTAL TO FM 990-PF, PART I, LN 4	232,917.	28,099.	204,818.

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FORM 990-PF OTHER INCOME STATEMENT 3

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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MUSEUM OPERATIONS	16,928.	0.	
ROYALTY INCOME	3,126.	3,126.	
TOTAL TO FORM 990-PF, PART I, LINE 11	20,054.	3,126.	

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FORM 990-PF LEGAL FEES STATEMENT 4

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CRIST LAW FIRM, LLC	2,321.	464.		1,857.
MATOVICH & KELLER, P.C.	380.	76.		304.
MOULTON BELLINGHAM	9,198.	1,840.		7,359.
TO FM 990-PF, PG 1, LN 16A	11,899.	2,380.		9,520.

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FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EIDE BAILLY LLP	14,250.	2,138.		12,112.	
US BANK	3,500.	525.		2,975.	
TO FORM 990-PF, PG 1, LN 16B	17,750.	2,663.		15,087.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	2,762.	2,762.		0.	
PAYROLL TAXES	45,924.	22,962.		22,962.	
FEDERAL EXCISE TAX	2,487.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	51,173.	25,724.		22,962.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MUSEUM INSURANCE	42,651.	0.		42,651.	
OFFICER LIABILITY INSURANCE	4,940.	0.		4,940.	
MISCELLANEOUS	36,377.	5,457.		30,920.	
ADVERTISING	18,585.	0.		18,585.	
MUSEUM OPERATING EXPENSES	38,869.	0.		33,141.	
OFFICE EXPENSES	8,197.	0.		8,197.	
DUES & SUBSCRIPTIONS	1,410.	0.		1,410.	
TO FORM 990-PF, PG 1, LN 23	151,029.	5,457.		139,844.	

## FOOTNOTES

STATEMENT 8

SECTION 4942(H)(2) ELECTION  
AS TO THE TREATMENT OF QUALIFYING DISTRIBUTIONS

PERSUANT TO IRS SEC. 4942(H)(2) AND REG. 53-4942(A)-3(D)(2),  
THE CHARLES M. BAIR FAMILY TRUST HEREBY ELECTS TO TREAT  
CURRENT YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE  
IMMEDIATELY PRECEDING YEAR'S UNDISTRIBUTED INCOME AS BEING  
MADE OUT OF CORPUS.

TAX YEAR	AMOUNT
CORPUS	3,394,813

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
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DESCRIPTION	AMOUNT
PRIOR PERIOD STOCK BASIS ADJUSTMENTS	39,170.
TOTAL TO FORM 990-PF, PART III, LINE 3	39,170.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	10
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DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENT FOR COAST STOCK	203,212.
RECEIVED VS REPORTED SECURITIES PER US BANK	1,311.
TOTAL TO FORM 990-PF, PART III, LINE 5	204,523.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	11
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE I	X		2,294,383.	2,458,181.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,294,383.	2,458,181.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,294,383.	2,458,181.

FORM 990-PF	CORPORATE STOCK	STATEMENT	12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE I	6,249,903.	7,852,999.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,249,903.	7,852,999.

FORM 990-PF

REDUCTION EXPLANATION  
PART X, LINE 1E

STATEMENT 13

## EXPLANATION FOR REDUCTION CLAIMED FOR BLOCKAGE OR OTHER FACTORS

THE CHARLES M. BAIR FAMILY TRUST HAS A MEMBERSHIP INTEREST IN ANOTHER PRIVATE FOUNDATION, THE BAIR RANCH FOUNDATION. THE BAIR RANCH FOUNDATION MAKES ANNUAL DISTRIBUTIONS BASED ON THE VALUE OF ITS ASSETS. THE CONTRIBUTIONS MADE TO THE CHARLES M. BAIR FAMILY TRUST FROM THE BAIR RANCH FOUNDATION ARE TREATED AS PASS THROUGH CONTRIBUTIONS. ACCORDINGLY, THE VALUE OF THE MEMBERSHIP INTEREST IS NOT INCLUDED AS IT IS CONSIDERED AN EXEMPT ASSET AND TO INCLUDE THE VALUE HERE WOULD RESULT IN DUPLICATION.

AS TO THE VALUE OF THE MEMBERSHIP INTERESTS, BOOK VALUE HAS BEEN UTILIZED THROUGHOUT THIS RETURN OF THE PRIVATE FOUNDATION. THE MEMBERSHIP INTEREST IS NOT TRANSFERRABLE OR SELLABLE AND THESE RESTRICTIONS CREATE A SITUATION WHEREBY THE TRUE VALUE IS NOT EASILY DETERMINABLE. SINCE IT IS AN EXEMPT ASSET THE VALUE IS NOT A SIGNIFICANT ISSUE. ACCORDINGLY, BOOK VALUE HAS BEEN USED.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION  
53.4942(A)-3(D)(2) TO TREAT  
EXCESS QUALIFYING DISTRIBUTIONS  
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 14

TREASURY REG. SECTION 53.4942(A)-3(C)(2)(IV) ELECTION TO TREAT UNUSED  
PRIOR YEAR CORPUS DISTRIBUTIONS AS CURRENT YEAR CORPUS DISTRIBUTIONS:

PERSUANT TO TREAS. REG. SEC. 53.4942(A)-3(C)(2)(IV), THE CHARLES M.  
BAIR FAMILY TRUST HEREBY ELECTS TO TREAT AS A CURRENT DISTRIBUTION OUT  
OF CORPUS THE FOLLOWING UNUSED PRIOR TAX YEAR(S)' DISTRIBUTIONS THAT  
WERE TREATED AS CORPUS DISTRIBUTIONS UNDER TREAS. REG. SEC.  
53.4942(A)-3(D)(1)(III) IN SUCH PRIOR TAXABLE YEAR(S):

TAX YEAR  
CORPUS

AMOUNT  
900,000

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 15

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALBERTA BAIR THEATER PO BOX 1556 BILLINGS, MT 59103	FOR PURPOSES AS OUTLINED IN THE GRANT OUTLINES	PUBLIC	5,000.
BILLINGS CATHOLIC SCHOOLS 120 SOUTH 34TH STREET BILLINGS, MT 59101	FOR PURPOSES AS OUTLINED IN THE GRANT OUTLINES	PUBLIC	10,000.
BILLINGS CLINIC FOUNDATION PO BOX 3566 BILLINGS, MT 59103	FOR PURPOSES AS OUTLINED IN THE GRANT OUTLINES	PUBLIC	10,000.
BILLINGS FOOD BANK 2112 4TH AVENUE NORTH BILLINGS, MT 59101	FOR PURPOSES AS OUTLINED IN THE GRANT OUTLINES	PUBLIC	4,500.
BILLINGS STUDIO THEATER 1500 RIMROCK ROAD BILLINGS, MT 59102	FOR PURPOSES AS OUTLINED IN THE GRANT OUTLINES	PUBLIC	3,000.
BILLINGS SYMPHONY SOCIETY 2721 2ND AVENUE NORTH #350 BILLINGS, MT 59101	FOR PURPOSES AS OUTLINED IN THE GRANT OUTLINES	PUBLIC	500.
BOYS AND GIRLS CLUB OF BILLINGS AND YELLOWSTONE COUNTY 505 ORCHARD LANE BILLINGS, MT 59107	FOR PURPOSES AS OUTLINED IN THE GRANT OUTLINES	PUBLIC	7,500.
BOZEMAN HIGH SCHOOL 205 NORTH 11TH AVENUE BOZEMAN, MT 59715	FOR PURPOSES AS OUTLINED IN THE GRANT OUTLINES	PUBLIC	100.

EAGLE MOUNT - BILLINGS 2822 3RD AVENUE NORTH #203 BILLINGS, MT 59101	FOR PURPOSES AS OUTLINED IN THE GRANT OUTLINES	PUBLIC	5,000.
HARLOWTON SCHOOLS #16 SCHOOL TO WORK PO BOX 288 HARLOWTON, MT 59036	FOR PURPOSES AS OUTLINED IN THE GRANT OUTLINES	PUBLIC	5,800.
INTERFAITH HOSPITALITY NETWORK OF YELLOWSTONE COUNTY 40 10TH STREET WEST BILLINGS, MT 59102	FOR PURPOSES AS OUTLINED IN THE GRANT OUTLINES	PUBLIC	3,000.
JUNIOR LEAGUE OF BILLINGS 116 NORTH 29TH STREET BILLINGS, MT 59101	FOR PURPOSES AS OUTLINED IN THE GRANT OUTLINES	PUBLIC	3,000.
MEAGHER COUNTY HEALTH DEPARTMENT 15 WEST MAIN WHITE SULPHUR SPRINGS, MT 59645	FOR PURPOSES AS OUTLINED IN THE GRANT OUTLINES	PUBLIC	6,000.
MONTANA RESCUE MISSION 1233 24TH STREET WEST BILLINGS, MT 59102	FOR PURPOSES AS OUTLINED IN THE GRANT OUTLINES	PUBLIC	5,000.
ST. VINCENT FOUNDATION P.O. BOX 35200 BILLINGS, MT 591075200	FOR PURPOSES AS OUTLINED IN THE GRANT OUTLINES	PUBLIC	10,000.
UPPER MUSSELSHELL HISTORIC SOCIETY P.O. BOX 364 HARLOWTON, MT 59036	FOR PURPOSES AS OUTLINED IN THE GRANT OUTLINES	PUBLIC	3,100.
WHITE SULPHUR SPRINGS SCHOOL DISTRICT P.O. BOX C WHITE SULPHUR SPRINGS, MT 59645	FOR PURPOSES AS OUTLINED IN THE GRANT OUTLINES	PUBLIC	15,000.
YELLOWSTONE ART MUSEUM 401 NORTH 27TH STREET BILLINGS, MT 59101	FOR PURPOSES AS OUTLINED IN THE GRANT OUTLINES	PUBLIC	430,000.



YELLOWSTONE BOYS & GIRLS RANCH 2050 OVERLAND AVE BILLINGS, MT 59102	FOR PURPOSES AS OUTLINED IN THE GRANT OUTLINES	PUBLIC	5,000.
YOUNG FAMILIES - HEAD START P.O. BOX 51269 BILLINGS, MT 59105	FOR PURPOSES AS OUTLINED IN THE GRANT OUTLINES	PUBLIC	5,000.
YWCA OF BILLINGS 909 WYOMING AVENUE BILLINGS, MT 59101	FOR PURPOSES AS OUTLINED IN THE GRANT OUTLINES	PUBLIC	5,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			541,500.

# Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print  File by the due date for filing your return. See instructions.	Name of exempt organization <b>CHARLES M. BAIR FAMILY TRUST C/O U.S. BANK TRUST TAX DEPARTMENT</b>	Employer identification number <b>81-6075761</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>P.O. BOX 3168</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>PORTLAND, OR 97208-3168</b>	

Enter the Return code for the return that this application is for (file a separate application for each return)

**06**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**U.S. BANK TRUST TAX DEPARTMENT**

- The books are in the care of ► **P.O. BOX 3168 - PORTLAND, OR 97208-3168**  
Telephone No. ► **503-275-6746** FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **DECEMBER 15, 2011** , to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
► ☐ calendar year or  
► ☒ tax year beginning **MAY 1, 2010** , and ending **APR 30, 2011** .

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return  
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)

# Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print  File by the due date for filing your return. See instructions.	Name of exempt organization <b>CHARLES M. BAIR FAMILY TRUST C/O U.S. BANK TRUST TAX DEPARTMENT</b>	Employer identification number <b>81-6075761</b>
	Number, street, and room or suite no. If a P O box, see instructions. <b>P.O. BOX 3168</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>PORTLAND, OR 97208-3168</b>	

Enter the Return code for the return that this application is for (file a separate application for each return)

**04**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**U.S. BANK TRUST TAX DEPARTMENT**

- The books are in the care of ► **P.O. BOX 3168 - PORTLAND, OR 97208-3168**

Telephone No. ► **503-275-6746**

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **DECEMBER 15, 2011**, to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

► ☐ calendar year \_\_\_\_\_ or

► ☒ tax year beginning **MAY 1, 2010**, and ending **APR 30, 2011**.

**2** If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return  
☐ Change in accounting period

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$ <b>3,174.</b>
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$ <b>39,072.</b>
<b>c</b> <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$ <b>0.</b>

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)