Form **990-PF**

Department of the Treasury
Internal Revenue Service

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.

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning DEC 1, 2011 **, and ending** NOV 30, 2012

Name of foundation
ELIZABETH A. LYNN FOUNDATION
C/O DIANE TITCH

A Employer identification number
91-1156982

Number and street (or P O box number if mail is not delivered to street address)
P.O. BOX 439

Room/suite

B Telephone number

City or town, state, and ZIP code
LAKESIDE, MT 59922

C If exemption application is pending, check here ▶☐

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

D 1. Foreign organizations, check here ▶☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 6,118,372.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶☐

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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)
Revenue	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	112,270.	112,270.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<33,201.>			
	b	Gross sales price for all assets on line 6a 2,089,183.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	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				
	12	**Total.** Add lines 1 through 11	79,069.	112,270.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees STMT 2	4,936.	0.		0.
	b	Accounting fees STMT 3	3,925.	0.		0.
	c	Other professional fees STMT 4	43,175.	43,175.		0.
	17	Interest				
	18	Taxes				
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 5	11,141.	0.		0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	63,177.	43,175.		0.
	25	Contributions, gifts, grants paid	313,000.			313,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	376,177.	43,175.		313,000.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<297,108.>			
	b	**Net investment income** (if negative, enter -0-)		69,095.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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ELIZABETH A. LYNN FOUNDATION
C/O DIANE TITCH

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			
	2	Savings and temporary cash investments	527,298.	1,399,521.	1,399,521.
	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 6	607,378.	457,758.	482,835.
	b	Investments - corporate stock STMT 7	3,853,056.	3,438,690.	3,874,031.
	c	Investments - corporate bonds STMT 8	521,882.	330,744.	361,985.
	11	Investments - land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 9	416,078.	0.	0.
	14	Land, buildings, and equipment: basis ▶ 3,500.			
		Less accumulated depreciation STMT 10 ▶ 3,500.			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	5,925,692.	5,626,713.	6,118,372.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**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	5,925,692.	5,626,713.	
	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**	5,925,692.	5,626,713.	
	31	**Total liabilities and net assets/fund balances**	5,925,692.	5,626,713.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,925,692.
2	Enter amount from Part I, line 27a	2	<297,108.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,628,584.
5	Decreases not included in line 2 (itemize) ▶ FEDERAL ESTIMATED TAX PAYMENTS	5	1,871.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,626,713.

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ELIZABETH A. LYNN FOUNDATION

C/O DIANE TITCH 91-1156982

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	SEE ATTACHED STATEMENTS			
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	2,089,183.		2,122,384.	<33,201.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				<33,201.>

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	<33,201.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	292,600.	6,240,469.	.046888
2009	275,347.	5,953,296.	.046251
2008	334,901.	5,481,820.	.061093
2007	322,978.	6,834,086.	.047260
2006	343,800.	7,716,753.	.044552

2	**Total** of line 1, column (d)	2	.246044
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	.049209
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	6,088,887.
5	Multiply line 4 by line 3	5	299,628.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	691.
7	Add lines 5 and 6	7	300,319.
8	Enter qualifying distributions from Part XII, line 4	8	313,000.

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.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	691.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	691.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	691.
6	Credits/Payments:				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,000.		
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	2,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	1,309.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶	1,309.	**Refunded** ▶	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?	1a		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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 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.*	2		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*	3	X	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WA			
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*	8b	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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.ELIZABETHALYNNFOUNDATION.ORG

14 The books are in care of ▶ DIANE A. TITCH Telephone no. ▶

Located at ▶ P.O. BOX 439, LAKESIDE, MT ZIP+4 ▶ 59922

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ 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 instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 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 2011.)* 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 2011?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? 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
JEFFREY LYNN P. O. BOX 6160 KETCHUM, ID 83340	PRESIDENT/TRUSTEE 1.00	0.	0.	0.
TRACI A. KENNEDY 11715 7TH STREET NE LAKE STEVENS, WA 98258	SECRETARY/TREASURER/TRUSTEE 1.00	0.	0.	0.
JODY L. MOSS P. O. BOX 1423 KETCHUM, ID 83340	VICE PRESIDENT/TRUSTEE 1.00	0.	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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
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	4,816,912.
b	Average of monthly cash balances			1b	1,364,699.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	6,181,611.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	6,181,611.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	92,724.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	6,088,887.
6	**Minimum investment return.** Enter 5% of line 5			6	304,444.

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	304,444.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	691.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	691.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	303,753.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	303,753.
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	303,753.

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	313,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	313,000.
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	691.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	312,309.

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 instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				303,753.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			310,005.	
b Total for prior years: ______, ______, ______		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 313,000.				
a Applied to 2010, but not more than line 2a			310,005.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				2,995.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				300,758.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section . . ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)**

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 11

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 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
a *Paid during the year*				
ABSOLUTE MINISTRIES		NA	CHARITY, RESEARCH, & EDUCATION	5,000.
AMERICAN RED CROSS		NA	CHARITY, RESEARCH, & EDUCATION	10,000.
ASSISTANCE LEAGUE OF BELLINGHAM		NA	CHARITY, RESEARCH, & EDUCATION	5,000.
ASSISTANCE LEAGUE OF EVERETT		NA	CHARITY, RESEACH. & EDUCATION	5,000.
BAILEY BOUSHAY HOUSE		NA	CHARITY, RESEARCH, & EDUCATION	5,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	313,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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			14	112,270.	
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			14	<33,201.>	
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)		0.		79,069.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 79,069.

(See worksheet in line 13 instructions 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).
	N/A

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

			Yes	No
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?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) 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
N/A		

Sign Here

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

▶ 3-27-13 ▶ 3-27-2013

Signature of officer or trustee Date Title Trustee

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
THOMAS E. MELANG, PRINCIPAL		02/22/13		P00085213

Firm's name ▶ MELANG, HOPPS & COMPANY PLLC

Firm's EIN ▶ 20-2046202

Firm's address ▶ 1900 112TH AVENUE N.E., STE. 201
BELLEVUE, WA 98004

Phone no. (425)454-9950

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BASTYR CENTER NATURAL HEALTH		NA	CHARITY, RESEARCH, & EDUCATION	10,000.
BIG BROTHERS BIG SISTER OF ISLAND COUNTY		NA	CHARITY, RESEACH. & EDUCATION	5,000.
BREAD OF LIFE MISSION		NA	CHARITY, RESEACH. & EDUCATION	7,500.
CAMPFIRE USA		NA	CHARITY, RESEARCH, & EDUCATION	7,500.
CATHOLIC HOUSING SERVICES OF WESTERN WASHINGTON		NA	CHARITY, RESEARCH, & EDUCATION	5,000.
CHRISTMAS HOUSE		NA	CHARITY, RESEACH. & EDUCATION	10,000.
COCOON HOUSE		NA	CHARITY, RESEARCH, & EDUCATION	7,500.
COMMON THREADS FARM		NA	CHARITY, RESEARCH, & EDUCATION	5,000.
DOMESTIC VIOLENCE SERVICES OF SNOHOMISH CO		NA	CHARITY, RESEARCH, & EDUCATION	10,000.
ELIZABETH GREGORY HOME		NA	CHARITY, RESEARCH, & EDUCATION	10,000.
Total from continuation sheets				283,000.

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
FAMILY LAW CASA		NA	CHARITY, RESEARCH, & EDUCATION	5,000.
FRIENDS OF YOUTH		NA	CHARITY, RESEACH. & EDUCATION	10,000.
JUMPING MOUSE CHILDREN'S CENTER		NA	CHARITY, RESEACH. & EDUCATION	10,000.
KINDERING CENTER		NA	CHARITY, RESEARCH, & EDUCATION	10,000.
KING COUNTY SEXUAL ASSAULT RESOURCE CTR		NA	CHARITY, RESEACH. & EDUCATION	7,500.
LIFE SPAN		NA	CHARITY, RESEARCH, & EDUCATION	3,000.
LIGHTHOUSE FOR THE BLIND		NA	CHARITY, RESEARCH, & EDUCATION	10,000.
LITTLE BIT THERAPEUTIC		NA	CHARITY, RESEARCH, & EDUCATION	5,000.
MAX HIGBEE CENTER		NA	CHARITY, RESEACH. & EDUCATION	5,000.
NORTHWEST CENTER		NA	CHARITY, RESEARCH, & EDUCATION	5,000.
Total from continuation sheets				

ELIZABETH A. LYNN FOUNDATION
C/O DIANE TITCH 91-1156982

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
NORTHWEST SCHOOL FOR THE HEARING		NA	CHARITY, RESEACH. & EDUCATION	5,000.
PEACE COMMUNITY CENTER		NA	CHARITY, RESEARCH, & EDUCATION	10,000.
PIKE PLACE SENIOR CENTER FOOD BANK		NA	CHARITY, RESEARCH, & EDUCATION	10,000.
PIONEER MONTESSORI SCHOOL		NA	CHARITY, RESEARCH, & EDUCATION	15,000.
PRIME TIME INC		NA	CHARITY, RESEARCH, & EDUCATION	15,000.
PUGET SOUND CHRISTIAN CLINIC		NA	CHARITY, RESEARCH, & EDUCATION	7,500.
RMH SERVICES		NA	CHARITY, RESEACH. & EDUCATION	10,000.
RYTHER CHILD CENTER		NA	CHARITY, RESEACH. & EDUCATION	10,000.
SAFEPLACE		NA	CHARITY, RESEARCH, & EDUCATION	7,500.
SENIOR SERVICES		NA	CHARITY, RESEARCH, & EDUCATION	10,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
TODDLER LEARNING CENTER		NA	CHARITY, RESEARCH, & EDUCATION	6,000.
VISION HOUSE		NA	CHARITY, RESEARCH, & EDUCATION	9,000.
WASHINGTON C.A.S.H.		NA	CHARITY, RESEARCH, & EDUCATION	10,000.
WHITE CENTER FOOD BANK		NA	CHARITY, RESEARCH, & EDUCATION	5,000.
YOUTH EASTSIDE SERVICES		NA	CHARITY, RESEARCH, & EDUCATION	5,000.
Total from continuation sheets				

ELIZABETH A. LYNN FOUND[illegible]ON CONTINUA[illegible]N FOR 990-PF, PART IV
C/O DIANE TITCH 91-1156982 PAGE 1 OF 2

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	3639.884 SHS AMERICAN CENTURY INT'L BOND	P	VARIOUS	03/29/12
b	12007.723 SHS AMERICAN CENTURY INT'L BOND	P	VARIOUS	03/29/12
c	5676.757 SHS CREDIT SUISSE COMMOD RET STRAT	P	03/30/11	02/28/12
d	150000 JP MORGAN CHASE - 4.5%, 1/15/12	P	02/25/05	01/15/12
e	17793.594 SHS AMERICAN CENT EQUITY INC CL INST	P	05/18/09	03/29/12
f	1854.997 AMERICAN CENT VISTA FD	P	05/18/09	03/29/12
g	11489.129 TEMPLETON INSTL FDS INC EMRG MRKTS	P	VARIOUS	02/28/12
h	1547.871 TEMPLETON INSTL FDS INC EMRG MRKTS	P	12/28/11	02/28/12
i	3903 T ROWE PRICE INTL GR&INC ADV	P	02/22/05	03/29/12
j	.201 T ROWE PRICE INTL GR&INC ADV	P	03/20/12	03/29/12
k	5396.04 SHS LAUDUS INTR MRKT FD SI	P	06/06/07	03/09/12
l	.903 SHS LAUDUS INTR MRKT FD SI	P	03/20/12	03/29/12
m	24369.96 SHS LAUDUS INTR MRKT FD SI	P	VARIOUS	04/05/12
n	1871.257 SHS NUVEEN SANTA BARBARA DIV GRTH FD I	P	VARIOUS	03/29/12
o	2637 SHS T ROWE PRICE GRWTH STK CL ADV	P	01/17/06	03/29/12

	(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	52,268.		50,307.	1,961.
b	172,431.		183,595.	<11,164.>
c	49,161.		54,781.	<5,620.>
d	150,000.		149,648.	352.
e	136,655.		100,000.	36,655.
f	34,225.		20,461.	13,764.
g	137,410.		113,711.	23,699.
h	18,513.		16,315.	2,198.
i	49,997.		49,804.	193.
j	3.		3.	0.
k	99,983.		125,035.	<25,052.>
l	17.		17.	0.
m	444,259.		564,711.	<120,452.>
n	50,000.		46,576.	3,424.
o	99,995.		77,140.	22,855.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				1,961.
b				<11,164.>
c				<5,620.>
d				352.
e				36,655.
f				13,764.
g				23,699.
h				2,198.
i				193.
j				0.
k				<25,052.>
l				0.
m				<120,452.>
n				3,424.
o				22,855.

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). If (loss), enter "-0-" in Part I, line 8	3	

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ELIZABETH A. LYNN FOUNDA[illegible]ON
C/O DIANE TITCH

CONTINUA[illegible]N FOR 990-PF, PART IV
91-1156982 PAGE 2 OF 2

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	.131 T ROWE PRICE GRWTH STK CL ADV	P	03/20/12	03/29/12
b	3205 SHS IPATH DOW JONES UBS COMMODITY	P	11/26/10	04/05/12
c	348 SHS ISHARES MSCI EMERGING MRKTS ETF	P	03/31/11	03/29/12
d	200 SHS MIDCAP SPDR TRUST SER 1	P	11/26/10	03/29/12
e	7385.705 SHS NUVEEN HIGH INCOME BOND FD CL I	P	VARIOUS	04/05/12
f	14363 SHS NUVEEN HIGH INCOME BOND FD CL I	P	VARIOUS	04/05/12
g	1471.887 SHS VANGUARD TOTL STK MKT INDX	P	VARIOUS	03/30/12
h	150000 FNMA DEBT - 4.375%, 9/15/12	P	02/22/05	09/17/12
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

	(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	5.		1.	4.
b	135,260.		141,851.	<6,591.>
c	14,822.		16,937.	<2,115.>
d	36,228.		31,264.	4,964.
e	64,846.		50,005.	14,841.
f	126,107.		132,789.	<6,682.>
g	50,000.		47,813.	2,187.
h	150,000.		149,620.	380.
i	16,998.			16,998.
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				4.
b				<6,591.>
c				<2,115.>
d				4,964.
e				14,841.
f				<6,682.>
g				2,187.
h				380.
i				16,998.
j				
k				
l				
m				
n				
o				

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	<33,201.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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Depreciation and Amortization Detail FORM 990-PF PAGE 1 990-PF

Asset Number	Description of property Date placed in service	Method/ IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
1	WEBSITE							
	102611	SL	3.00	17	3,500.	3,500.		0.
	* TOTAL 990-PF PG 1 DEPR							
					3,500.	3,500.	0.	0.

- Current year section 179 (D) - Asset disposed

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
US BANK	129,268.	16,998.	112,270.
TOTAL TO FM 990-PF, PART I, LN 4	129,268.	16,998.	112,270.

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	4,936.	0.		0.
TO FM 990-PF, PG 1, LN 16A	4,936.	0.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	3,925.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	3,925.	0.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FIDUCIARY FEES	43,175.	43,175.		0.
TO FORM 990-PF, PG 1, LN 16C	43,175.	43,175.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE FEES	11,106.	0.		0.
FILING/ANNUAL REPORTING FEES	35.	0.		0.
TO FORM 990-PF, PG 1, LN 23	11,141.	0.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
150000 FNMA DEB 4.625% 10/15/13	X		149,235.	155,247.
150000 FHLB 5.25% 6/18/14	X		148,495.	161,035.
150000 FNMA MTN 4.375 10/15/2015	X		160,028.	166,553.
FNMA DEB 4.375% 9/15/12	X		0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS			457,758.	482,835.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			457,758.	482,835.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
31,025.809/27389.382 T.ROWE PRICE INTL GR&INC ADV	349,475.	354,966.
32,614.513/29651.138 T ROWE PRICE GROWTH STK CL ADV	919,548.	1,120,220.
29766.904/0 LAUDUS INTL MRKTMASTERS INV FD	0.	0.
17793.594/0 AMER CENT EQUITY INCOME CL INST	0.	0.
1854.997/0 AMER CENT VISTA FUND INSTL CL	0.	0.
10302.198 NUVEEN SMALL CAP VALUE FD	75,001.	139,389.
918.002 GOLDMAN SACHS M/C VALUE CL INST GSM	20,242.	36,068.
3474/3126 ISHARE MSCL EMERGING MKTS ETF EEM	119,325.	138,638.
1623 MIDCAP SPDR TRUST SER 1	243,834.	301,407.
11489.129/0 TEMPLETON INSTL FDS INC EMERGING MKTS	0.	0.
3205/0 IPATH DOW JONES UBS COMMODITY	0.	0.

11296.78 NUVEEN EQUITY INCOME FD CL I	157,940.	163,916.
12690.15/10818.893 NUVEEN SANTA BARBARA DIV GRWTH FD I	269,285.	291,894.
3631 SPIDER DJ WILSHIRE INTERNATIONAL	147,854.	150,142.
8105.877/6633.99 VANGUARD TOTL STK MKT INDEX	215,495.	228,276.
1000 ALTRIA GROUP INC	32,170.	31,440.
400 AMERICAN TOWER REIT INC	26,230.	30,908.
50 APPLE INC	27,959.	26,609.
300 BOEING CO	21,521.	22,608.
900 CENTURYLINK INC	34,805.	35,208.
300 CHEVRON CORP	31,946.	32,442.
300 DIAGEO PLC SPSD ADR	28,789.	34,974.
400 DIGITAL REALTY TR INC	27,921.	27,156.
300 DEERE CO	22,583.	25,926.
300 EXXON MOBILE CORP	24,578.	25,965.
600 HOME DEPOT INC	28,657.	37,110.
1400 INTEL	39,080.	28,868.
400 JOHNSON & JOHNSON CO	25,018.	28,040.
333 KRAFT FOODS	13,318.	15,142.
400 KIMBERLY CLARK	31,900.	33,772.
800 ELI LILLY & CO	32,680.	39,456.
800 METLIFE	24,693.	26,352.
900 MERCK INC	34,200.	36,846.
1000 MONDELEZ INT'L INC	24,661.	25,453.
400 MCDONALDS CORP	38,417.	35,284.
1000 MICROSOFT	29,748.	26,710.
300 OCCIDENTAL PETE CORP	24,262.	22,983.
800 ORACLE CORP	21,151.	26,656.
400 PHILLIP MORRIS INTL CORP	33,999.	33,456.
400 PEPSICO	27,732.	27,372.
600 PROCTOR & GAMBLE	39,870.	40,734.
400 QUALCOMM INC	23,382.	24,744.
300 TERADATA CORP DEL	21,445.	18,567.
300 UNITED PARCEL SERVICE	22,412.	22,119.
500 WAL-MART STORES INC	31,815.	34,115.
800 WELLS FARGO & CO	25,077.	27,344.
5924.061 EATON VANCE WLDW HELTH SCI FD I	48,672.	44,756.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,438,690.	3,874,031.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
JPMORGAN CHASE & CO 4.5% 1/15/12	0.	0.
150000 GOLDMAN SACHS 5.250% 10/15/13	150,900.	155,252.
150000 BEAR STEARNS CO 5.45% 10/30/15	143,789.	166,228.
5676.757/0 CREDIT SUISSE COMMOD RET STRAT COM	0.	0.
164/250 SPIDER GOLD TRUST	36,055.	40,505.
TOTAL TO FORM 990-PF, PART II, LINE 10C	330,744.	361,985.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
15647.567/0 AMERICAN CENTURY INTERNATIONAL BOND	COST	0.	0.
21674.801/0 NUVEEN HIGH INCOME BOND FD	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		0.	0.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
WEBSITE	3,500.	3,500.	0.
TOTAL TO FM 990-PF, PART II, LN 14	3,500.	3,500.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 11
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

DIANE TITCH
P.O. BOX 439
LAKESIDE, MT 59922

TELEPHONE NUMBER

FORM AND CONTENT OF APPLICATIONS

FOUR COPIES OF A PROPOSAL AND REQUIRED ATTACHMENTS (GUIDELINES AVAILABLE ON THE WEBSITE) MAILED IN TIME TO BE FILED BY THE DEADLINES.

APPLICATIONS ACCEPTED FOR REVIEW THROUGH JANUARY 15 FOR HEALTH ISSUES, THROUGH APRIL 1 FOR INFANT, CHILDREN & YOUTH, AND THROUGH SEPTEMBER 15 FOR ORGANIZATIONS HELPING ECONOMICALLY DISADVANTAGED INDIVIDUALS EXPERIENCING PERSONAL CRISIS. PLEASE REFER TO THE WEBSITE FOR FURTHER DETAIL.

ANY SUBMISSION DEADLINES

PLEASE SEE THE ABOVE EXPLANATION.

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE ELIZABETH A. LYNN FOUNDATION CONTRIBUTES IN WASHINGTON WITH EMPHASIS ON THE PUGET SOUND CORRIDOR, AND SOUTHERN IDAHO TO ORGANIZATIONS THAT HELP INDIVIDUALS WHO ARE EXPERIENCING A PERSONAL CRISIS.

Company Use Only
Effective ________

THE ELIZABETH A. LYNN FOUNDATION

CONSENT IN LIEU OF SPECIAL MEETING
OF
BOARD OF TRUSTEES

The undersigned, being all the Trustees of Elizabeth A. Lynn Foundation, a Washington nonprofit corporation (the "***Foundation***"), by this instrument in lieu of a special meeting of the Board of Trustees of the Foundation, hereby consent to the adoption of the following resolutions, which will be effective when all the Trustees have signed this Consent or a counterpart of this Consent:

BYLAWS

RESOLVED:

1. The former Bylaws of the Foundation are completely rescinded.

2. The Bylaws in the form attached to this Consent are hereby approved and adopted as the Bylaws of the Foundation.

ELECTION OF OFFICERS

RESOLVED, that the following persons are hereby elected to serve as officers of the Foundation, each for a term expiring on his or her death, resignation or removal from office, or the election and qualification of a successor to such office:

President	Jeff Lynn
Vice President	Jody Moss
Secretary	Traci Kennedy
Treasurer	Traci Kennedy

GENERAL BANKING AND SIGNATORY RESOLUTION

RESOLVED:

1. The officers of the Foundation are each authorized to designate banks to maintain accounts for the corporation, and to designate

the persons who shall have authority to sign checks on behalf of the Foundation.

2. Any banks in which accounts are maintained by the Foundation are authorized to honor checks for the payment of money signed by such persons and in the manner designated from time to time.

3. The officers of the Foundation are also authorized to revoke the authority of any persons authorized to sign and to designate additional persons to sign.

GENERAL CONTRACTING AUTHORITY

RESOLVED, that the officers of the Foundation are each authorized to commit the Foundation to the purchase, sale or lease, of real or personal property, tangible or intangible, or products or services, to make or participate in any such purchase, sale or lease on credit, and to execute contracts, leases, deeds, bills of sale, easements, trust agreements, guarantees, indemnities, licenses and permits and other instruments with respect to any of the foregoing and that the officers shall each have the authority to delegate in writing all or any part of such authority to such person or persons as they may from time to time deem advisable, the authority so delegated to remain in full force and effect in accordance with the terms of the delegation; and that the officers are each authorized to revoke in writing the authority of said designated person or persons.

ADOPTION OF CONFLICT OF INTEREST POLICY

RESOLVED, that this Board of Trustees hereby approves and adopts the Conflict of Interest Policy attached to this Consent.

ADOPTION OF WHISTLEBLOWER POLICY

RESOLVED, that this Board of Trustees hereby approves and adopts the Whistleblower Policy attached to this Consent.

ADOPTION OF DOCUMENT RETENTION POLICY

RESOLVED, that this Board of Trustees hereby approves and adopts the Document Retention Policy attached to this Consent.

Date Signed: 1/12/12

JEFF LYNN

Date Signed: 1/12/12

Jody Moss

JODY MOSS

Date Signed: 1-12-12

Traci Kennedy

TRACI KENNEDY

BYLAWS

OF

THE ELIZABETH A. LYNN FOUNDATION

Originally adopted on: January 12, 2012

CONTENTS

BYLAWS

OF

THE ELIZABETH A. LYNN FOUNDATION

ARTICLE 1. OFFICES

The principal office of The Elizabeth A. Lynn Foundation (the "foundation") shall be located at its principal place of business or such other place as the Board of Trustees ("***Board***") may designate. The foundation may have such other offices, either within or without the State of Washington, as the Board may designate or as the business of the foundation may require from time to time.

ARTICLE 2. MEMBERSHIP

2.1 No Members

The foundation shall initially have no members.

2.2 Membership

Membership classes, the manner of election or appointment of members, the qualifications and rights of each class of members, and dues for members may be established by amendment to the Articles of Incorporation and these Bylaws.

ARTICLE 3. BOARD OF TRUSTEES

3.1 General Powers

The affairs of the foundation shall be managed by a Board of Trustees.

3.2 Number

The Board shall consist of at least three Trustees and no more than five Trustees. The number of Trustees may be changed from time to time by amendment to these Bylaws, provided that no decrease in the number shall have the effect of shortening the term of any incumbent Trustee.

3.3 Election of Trustees

3.3.1 Current Trustees

The Trustees named in the attached Trustee Roster are the current Trustees.

3.3.2 Successor Trustees

Successor Trustees shall be elected by the affirmative vote of a majority of the Trustees then in office.

3.4 Term of Office

Unless a Trustee dies, resigns or is removed, he or she shall hold office until the next annual meeting of the Board or until his or her successor is elected, whichever is later.

3.5 Annual Meeting

The annual meeting of the Board shall be held on the second Tuesday of July. If the annual meeting is not held on the date designated therefor, the Board shall cause the meeting to be held as soon thereafter as may be convenient.

3.6 Regular Meetings

By resolution, the Board may specify the date, time and place for holding regular meetings without other notice than such resolution.

3.7 Special Meetings

Special meetings of the Board or any committee designated and appointed by the Board may be called by or at the written request of the President or any Trustee, or, in the case of a committee meeting, by the chairman of the committee. The person or persons authorized to call special meetings may fix any place either within or without the State of Washington as the place for holding any special Board or committee meeting called by them.

3.8 Meetings by Telephone

Members of the Board or any committee designated by the Board may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

3.9 Place of Meetings

All meetings shall be held at the principal office of the foundation or at such other place within or without the State of Washington designated by the Board, by any persons entitled to call a meeting or by a waiver of notice signed by all Trustees.

3.10 Notice of Special Meetings

3.10.1 In Writing

Notices in writing may be delivered or mailed to the Trustee at his or her address shown on the records of the foundation not less than 15 days before the meeting. If notice is delivered via regular mail, the notice shall be deemed effective when deposited in the official government mail properly addressed with postage thereon prepaid. Neither the business to be transacted at nor the purpose of any special meeting need be specified in the notice of a special meeting.

3.10.2 Personal Communication

Notice may be by personal communication with the Trustee not less than 15 days before the meeting.

3.10.3 Electronic Transmission

Notices may be provided in an electronic transmission and be electronically transmitted not less than 15 days before the meeting. Notice in an electronic transmission is effective only with respect to those Trustees that have consented, in the form of a record, to receive electronically transmitted notices and designated in such consent the address, location or system to which these notices may be electronically transmitted. A Trustee who has consented to receipt of electronically transmitted notices may revoke the consent by delivering a revocation to the foundation in the form of a record. Furthermore, the consent is automatically revoked if the foundation is unable to transmit two consecutive notices given electronically by the foundation, and this inability becomes known to the person responsible for giving notice. Notice provided in an electronic transmission is effective when it is electronically transmitted to an address, location or system designated by the recipient for that purpose.

3.10.4 Posting Electronic Notice

Notice may be provided to Trustees who have consented to receipt of electronically transmitted notices by posting the notice on an electronic network and delivering to such Trustees a separate record of the posting, together with comprehensible instructions regarding how to obtain access to the posting on the electronic network not less than 15 days before the meeting. Notice is effective when it has been posted to an electronic network and a separate record of the posting has been delivered to the recipient as provided by this Section 3.10.4.

3.11 Waiver of Notice

3.11.1 Record

Whenever any notice is required to be given to any Trustee under the provisions of these Bylaws, the Articles of Incorporation or applicable Washington law, a waiver thereof in the form of a record, including, without limitation, an electronic transmission from the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Neither the business to be transacted at nor the purpose of any regular or special meeting of the Board need be specified in the waiver of notice of such meeting.

3.11.2 By Attendance

The attendance of a Trustee at a meeting shall constitute a waiver of notice of such meeting, except where a Trustee attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

3.12 Quorum

The attendance of two Trustees shall constitute a quorum for the transaction of business at any Board meeting. If a quorum is not present at a meeting, a majority of the Trustees present may adjourn the meeting from time to time without further notice.

3.13 Manner of Acting

The act of the majority of the Trustees present at a meeting at which there is a quorum shall be the act of the Board, unless the vote of a greater number is required by these Bylaws, the Articles of Incorporation or applicable Washington law.

3.14 Presumption of Assent

A Trustee of the foundation present at a Board meeting at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his or her dissent or abstention is entered in the minutes of the meeting, or unless such

Trustee files a written dissent or abstention to such action with the person acting as secretary of the meeting before the adjournment thereof, or forwards such dissent or abstention by registered mail to the Secretary of the foundation immediately after the adjournment of the meeting. Such right to dissent or abstain shall not apply to a Trustee who voted in favor of such action.

3.15 Action by Board Without a Meeting

Any action which could be taken at a meeting of the Board may be taken without a meeting if a consent in the form of a record, which consent clearly sets forth the action to be taken, is executed by all the Trustees. Any such record shall be inserted in the minute book as if it were the minutes of a Board meeting. For purposes of this Section 3.15, record means information inscribed on a tangible medium or contained in an electronic transmission.

3.16 Resignation

Any Trustee may resign at any time by delivering written notice to the President or the Secretary at the registered office of the foundation, or by giving oral or written notice at any meeting of the Trustees. Any such resignation shall take effect at the time specified therein, or if the time is not specified, upon delivery thereof and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

3.17 Removal

One or more Trustees (including the entire Board) may be removed from office, with or without cause, by the affirmative vote of a majority of the Trustees fixed by or in the manner provided by these Bylaws.

3.18 Vacancies

A vacancy in the position of Trustee may be filled by the affirmative vote of a majority of the remaining Trustees though less than a quorum of the Board. A Trustee who fills a vacancy shall serve for the unexpired term of his or her predecessor in office.

3.19 Board Committees

3.19.1 Standing or Temporary Committees

The Board, by resolution adopted by a majority of the Trustees in office, may designate and appoint one or more standing or temporary committees, each of which shall consist of two or more Trustees. Such committees shall have and exercise the authority of the Trustees in the management of the foundation, subject to such limitations as may be prescribed by the Board and by applicable Washington law. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board or any individual Trustee of any responsibility imposed upon it, him or her by law.

3.19.2 Quorum; Manner of Acting

A majority of the number of Trustees composing any committee shall constitute a quorum, and the act of a majority of the members of a committee present at a meeting at which a quorum is present shall be the act of the committee.

3.19.3 Resignation

Any member of any committee may resign at any time by delivering written notice thereof to the President, the Secretary or the chairman of such committee, or by giving oral or written notice at any meeting of such committee. Any such resignation shall take effect at the time specified therein or, if the time is not specified, upon delivery thereof and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

3.19.4 Removal of Committee Member

The Board, by resolution adopted by a majority of the Trustees in office, may remove from office any member of any committee elected or appointed by it.

3.20 Compensation

The Trustees shall receive no compensation for their service as Trustees but may receive reimbursement for reasonable expenditures incurred on behalf of the foundation.

ARTICLE 4. OFFICERS

4.1 Number and Qualifications

The officers of the foundation shall be a President, a Vice President, a Secretary and a Treasurer, each of whom shall be elected by the Board. Other officers and assistant officers may be elected or appointed by the Board, such officers and assistant officers to hold office for such period, have such authority and perform such duties as are provided in these Bylaws or as may be provided by resolution of the Board. Any officer may be assigned by the Board any additional title that the Board deems appropriate. Any two or more offices may be held by the same person, except the offices of President and Secretary. All officers must be Trustees of the foundation.

4.2 Election and Term of Office

The officers of the foundation shall be elected each year by the Board at the annual meeting of the Board. Unless an officer dies, resigns, or is removed from office, he or she shall hold office until the next annual meeting of the Board or until his or her successor is elected.

4.3 Resignation

Any officer may resign at any time by delivering written notice to the President, the Vice President, the Secretary or the Board, or by giving oral or written notice at any meeting of the Board. Any such resignation shall take effect at the time specified therein or, if the time is not specified, upon delivery thereof and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

4.4 Removal

Any officer or agent elected or appointed by the Board may be removed by the affirmative vote of at least a majority of the Board whenever in its judgment the best interests of the foundation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

4.5 Vacancies

A vacancy in any office created by the death, resignation, removal, disqualification, creation of a new office or any other cause may be filled by the Board for the unexpired portion of the term or for a new term established by the Board.

4.6 President

The President shall be the chief executive officer of the foundation, and, subject to the Board's control, shall supervise and control all of the assets, business and affairs of the foundation. The President shall preside over meetings of the Board. The President shall also act as liaison from and a spokesperson for the Board. The President may sign deeds, mortgages, bonds, contracts, or other instruments, except when the signing and execution thereof have been expressly delegated by the Board or by these Bylaws to some other officer or agent of the foundation or are required by law to be otherwise signed or executed by some other officer or in some other manner. In general, the President shall perform all duties incident to the office of President and such other duties as are assigned to him or her by the Board from time to time.

4.7 Vice President

In the event of the death of the President or his or her inability to act, the Vice President shall perform the duties of the President, except as may be limited by resolution of the Board, with all the powers of and subject to all the restrictions upon the President. The Vice President shall have, to the extent authorized by the President or the Board, the same powers as the President to sign deeds, mortgages, bonds, contracts or other instruments. The Vice President shall perform such other duties as from time to time may be assigned to him or her by the President or by the Board.

4.8 Secretary

The Secretary shall: (a) keep the minutes of meetings of the Board and any minutes which may be maintained by committees of the Board; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records of the foundation; (d) keep records of the post office address of each Trustee and officer; and (e) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the President or the Board.

4.9 Treasurer

The Treasurer shall have charge and custody of and be responsible for all funds and securities of the foundation; receive and give receipts for moneys due and payable to the foundation from any source whatsoever, and deposit all such moneys in the name of the foundation in banks, trust companies or other depositories selected in accordance with the provisions of these Bylaws; render from time to time, as may be required, an account of all transactions of the foundation and of the financial condition of the foundation; and in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the President or the Board.

4.10 Compensation

The compensation of the officers and agents shall be as fixed from time to time by the Board or by any person or persons to whom the Board has delegated such authority. No officer shall be prevented from receiving compensation by reason of the fact that he or she is also a Trustee of the foundation.

ARTICLE 5. STANDARD OF CONDUCT FOR OFFICERS AND TRUSTEES

Officers and Trustees shall discharge their respective duties, including the duties of any committee of the Board upon which a Trustee may serve:

(a) in good faith;

(b) with such care, including reasonable inquiry, as an ordinary prudent person in like position would exercise under similar circumstances; and

(c) in a manner such officer or Trustee believes to be in the best interests of the foundation.

ARTICLE 6. INTERESTS OF TRUSTEES AND OFFICERS

6.1 Compensation

Trustees who receive any compensation for services in any capacity, directly or indirectly, from the foundation may not vote on matters pertaining to that Trustee's compensation.

6.2 Conflict of Interest

Trustees and officers shall disclose to the Board any financial interest which the Trustee or officer directly or indirectly has in any person or entity which is a party to a transaction under consideration by the Board. The interested Trustee or officer shall abstain from voting on the transaction.

6.3 Review of Certain Transactions

Prior to entering into any compensation agreement, contract for goods or services, or any other transaction with any person who is in a position to exercise influence over the affairs of the foundation, the Board shall establish that the proposed transaction is reasonable when compared with a similarly-situated organization for functionally comparable positions, goods or services rendered.

ARTICLE 7. ADMINISTRATIVE AND FINANCIAL PROVISIONS

7.1 Loans

No loans shall be contracted on behalf of the foundation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board. Such authority may be general or confined to specific instances.

7.2 Loans or Extensions of Credit to Officers and Trustees

No loans shall be made and no credit shall be extended by the foundation to its officers or Trustees.

7.3 Checks, Drafts, Etc.

All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the foundation shall be signed by such officer or officers, or agent or agents, of the foundation and in such manner as is from time to time determined by resolution of the Board.

7.4 Deposits

All funds of the foundation not otherwise employed shall be deposited from time to time to the credit of the foundation in such banks, trust companies or other depositories as the Board may select.

7.5 Books and Records

The foundation shall keep at its principal or registered office copies of its current Articles of Incorporation and Bylaws; correct and adequate records of accounts and finances, minutes of the proceedings of its Boards and any minutes which may be maintained by committees of the Board; records of the names and post office addresses of its officers and Trustees, and such other records as may be necessary or advisable.

7.6 Corporate Seal

If the Board determines that it is advisable, the foundation shall have a corporate seal consisting of the name of the foundation, the state of its incorporation and the year of its incorporation.

7.7 Accounting Year

Unless a different accounting year is at any time selected by the Board, the accounting year of the foundation shall be the twelve months ending November 30.

7.8 Rules of Procedure

The rules of procedure at meetings of the Board and committees of the Board shall be rules contained in Roberts' Rules of Order on Parliamentary Procedure, Newly Revised, so far as applicable and when not inconsistent with these Bylaws, the Articles of Incorporation or any resolution of the Board.

ARTICLE 8. INDEMNIFICATION

8.1 Right to Indemnification

The foundation shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "***Proceeding***"), by reason of the fact that such person, or a person for whom such person is the legal representative, is or was a Trustee or officer of the foundation or, while a Trustee or officer of the foundation, is or was serving at the request of the foundation as a Trustee, officer, partner, trustee, employee or agent of another foundation, or of a foundation, partnership, joint venture, limited liability company, trust, enterprise or other nonprofit entity, including service with respect to employee benefit plans (each such other entity, "***Another Enterprise***") (such person, an "***Indemnified Person***"), against all liability and loss suffered and expenses (including attorneys' fees) actually and reasonably incurred by such Indemnified Person in connection with such Proceeding. Notwithstanding the preceding sentence, except as otherwise provided in Section 8.4 of this Article 8, the foundation shall be required to indemnify an Indemnified Person in connection with a Proceeding (or part of such Proceeding) commenced by such Indemnified Person only if the commencement of such Proceeding (or part of such Proceeding) by the Indemnified Person was authorized in advance by the Board of Trustees.

8.2 Restrictions on Indemnification

The foundation may not indemnify any Indemnified Person for: (a) acts or omissions of the Indemnified Person finally adjudged to be intentional misconduct or a knowing violation of law; (b) conduct of the Indemnified Person finally adjudged to be in violation of Section 24.03.043 of the Washington Nonprofit Corporation Act in reference to Section 23B.08.310 of the Washington Business Corporation Act; or (c) any transaction with respect to which it was finally adjudged that such Indemnified Person personally received a benefit in money, property or services to which the Indemnified Person was not legally entitled or if the foundation is otherwise prohibited by applicable law from paying such indemnification; provided, however, that if Section 23B.08.560 or any successor provision of the Washington Business Corporation Act is hereafter amended, the restrictions on indemnification set forth in this Section 8.2 shall be as set forth in such amended statutory provision.

8.3 Expenses Payable in Advance

The foundation shall pay the reasonable expenses (including attorneys' fees) incurred by an Indemnified Person in defending any Proceeding in advance of such Proceeding's final disposition (such expenses, "***Advanced Expenses***"), provided, however, that, to the extent required by law, such payment of Advanced Expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the Indemnified Person to repay all Advanced Expenses if it should be ultimately determined that the Indemnified Person is not entitled to be indemnified under this Article 8 or otherwise. Notwithstanding any of the foregoing in this Section 8.3, the foundation shall not be required to pay any Advanced Expenses to a person against whom the foundation directly brings a claim alleging that the foundation is not required to indemnify such person under Section 8.2 of this Article 8.

8.4 Written Statement Required and Right of Indemnified Person to Bring Suit

An Indemnified Person seeking indemnification pursuant to Section 8.1 or Advanced Expenses pursuant to Section 8.3 must first submit to the Board of Trustees a sworn statement requesting indemnification or Advanced Expenses, as the case may be, and reasonable evidence of all such amounts requested by such Indemnified Person (such statement, a "***Claim***"). If (a) a Claim pursuant to Section 8.1 above is not paid in full by the foundation within 60 days after such Claim has been received by the foundation, or (b) a Claim pursuant to Section 8.3 above is not paid in full by the foundation within 30 days after such Claim has been received by the foundation, then the Indemnified Person may at any time after the expiration of the applicable period bring suit against the foundation to recover the unpaid amount of such Claim. If an Indemnified Person succeeds in whole or in part in any such suit or in a suit brought by the foundation to recover Advanced Expenses pursuant to the terms of an undertaking, then such Indemnified Person is also entitled to receive reimbursement from the foundation for the expense of prosecuting or defending such suit. The Indemnified Person shall be presumed to be entitled to indemnification under this

Article 8 upon submission of a Claim (and, in an action brought to enforce a Claim for Advanced Expenses, where the required undertaking has been delivered to the foundation), and, thereafter, the foundation shall have the burden of proof to overcome the presumption that the Indemnified Person is so entitled.

8.5 Procedures Exclusive

Pursuant to Section 24.03.043 of the Washington Nonprofit Corporation Act in reference to Section 23B.08.560(2) or any successor provision of the Washington Business Corporation Act, the procedures for indemnification and Advanced Expenses set forth in this Article 8 are in lieu of the procedures required by Section 23B.08.550 or any successor provision of the Washington Business Corporation Act.

8.6 Nonexclusivity of Rights

The right to indemnification and Advanced Expenses conferred by this Article 8 shall not be exclusive of any other right that any person may have or hereafter acquire under (a) any statute, (b) provision of these Articles of Incorporation,(c) the Bylaws of the foundation, (d) by general or specific action of the Board of Trustees, (e) by contract or (f) otherwise.

8.7 Insurance, Contracts and Funding

The foundation may maintain insurance, at its expense, to protect itself and any Trustee, officer, partner, trustee, employee or agent of the foundation or Another Enterprise against any expense, liability or loss, whether or not the foundation would have the power to indemnify such person against such expense, liability or loss under the Washington Business Corporation Act. The foundation may enter into contracts with any Trustee, officer, partner, trustee, employee or agent of the foundation in furtherance of the provisions of this Article 8 and may create a trust fund, grant a security interest or use other means (including, without limitation, a letter of credit) to ensure the payment of such amounts as may be necessary to effect indemnification and Advanced Expenses as provided in this Article 8.

8.8 Indemnification of Employees and Agents of the Foundation

The foundation may, by action of the Board of Trustees, grant rights to indemnification and advancement of expenses to employees and agents or any class or group of employees and agents of the foundation (a) with the same scope and effect as the provisions of this Article 8 with respect to the indemnification and Advanced Expenses of Trustees and officers of the foundation, (b) pursuant to rights granted under, or provided by, the Washington Business Corporation Act, or (c) as are otherwise consistent with law.

8.9 Persons Serving Other Entities

Any person who, while a Trustee or officer of the foundation, is or was serving (a) as a Trustee or officer of another foreign or domestic foundation of which a majority of the shares entitled to vote in the election of its Trustees is held by the foundation or (b) as a partner, trustee or otherwise in an executive or management capacity in a partnership, joint venture, trust or other enterprise of which the foundation or a wholly owned subsidiary of the foundation is a general partner or has a majority ownership shall be deemed to be (i) so serving at the request of the foundation and (ii) entitled to indemnification and Advanced Expenses under this Section 8.

ARTICLE 9. AMENDMENTS

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the vote of a majority of the number of Trustees fixed by or in the manner provided by these Bylaws, or by the written consent of each of the Trustees.

TRUSTEE ROSTER

Trustee	Title
Jeff Lynn	President
Jody Moss	Vice President
Traci Kennedy	Secretary, Treasurer

ELIZABETH A. LYNN FOUNDATION

WHISTLEBLOWER POLICY

The Elizabeth A. Lynn Foundation is committed to maintaining a workplace where employees are free to raise good-faith concerns regarding the Elizabeth A. Lynn Foundation's business practices, specifically (1) reporting suspected violations of the law on the part of the Elizabeth A. Lynn Foundation, including but not limited to federal laws and regulations, and (2) providing truthful information in connection with an inquiry or investigation by a court, an agency, law enforcement, or other governmental body.

An employee who wishes to report a suspected violation of the law or the Elizabeth A. Lynn Foundation policy may do so confidentially by contacting any trustee or the executive trustee.

The Elizabeth A. Lynn Foundation expressly prohibits any form of retaliation, including harassment, intimidation, adverse employment actions, or any other form of retaliation, against employees who report suspected violations of the law or who cooperate in inquiries or investigations. Any employee who engages in retaliation will be subject to discipline up to and including termination.

Any employee who believes that he or she has been subjected to any form of retaliation as a result of reporting a suspected violation of the law or the Elizabeth A. Lynn Foundation policy should immediately report the retaliation to any trustee.

Reports of suspected violations of law or policy and reports of retaliation will be investigated promptly and in a manner intended to protect confidentiality, consistent with a full and fair investigation. The Board will conduct, or designate other internal or external parties to conduct, the investigations.

ELIZABETH A. LYNN FOUNDATION

CONFLICT OF INTEREST POLICY

ARTICLE 1. PURPOSE

The purpose of the conflict of interest policy is to protect the interests of the Elizabeth A. Lynn Foundation when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or trustee of the Elizabeth A. Lynn Foundation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

ARTICLE 2. DEFINITIONS

1. Interested Person

Any trustee, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

2. Financial Interest

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

a. An ownership or investment interest in any entity with which the Elizabeth A. Lynn Foundation has a transaction or arrangement,

b. A compensation arrangement with the Elizabeth A. Lynn Foundation or with any entity or individual with which the Elizabeth A. Lynn Foundation has a transaction or arrangement, or

c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Elizabeth A. Lynn Foundation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. Under Article 3, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

ARTICLE 3 PROCEDURES

1. Duty to Disclose

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the trustees and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

2. Determining Whether a Conflict of Interest Exists

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he or she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest

a. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he or she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

b. The chair of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

c. After exercising due diligence, the governing board or committee shall determine whether the Elizabeth A. Lynn Foundation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

d. The governing board or committee shall determine by a majority vote of the disinterested trustees whether the transaction or arrangement is in the Elizabeth A. Lynn Foundation 's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

4. Violations of the Conflict of Interest Policy

a. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflict of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

ARTICLE 4. RECORDS OF PROCEEDINGS

The minutes of the governing board and all committees with board delegated powers shall contain:

a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.

b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

ARTICLE 5. COMPENSATION

a. A voting member of the governing board who receives compensation, directly or indirectly, from the Elizabeth A. Lynn Foundation for services is precluded from voting on matters pertaining to that member's compensation.

b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Elizabeth A. Lynn Foundation for services is precluded from voting on matters pertaining to that member's compensation.

c. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Elizabeth A. Lynn Foundation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

ARTICLE 6. PERIODIC STATEMENTS

Each trustee and officer shall periodically sign a statement that affirms such person:

a. Has received a copy of the conflict of interest policy,

b. Has read and understands the policy,

c. Has agreed to comply with the policy, and

d. Understands that the Elizabeth A. Lynn Foundation is a charitable organization and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

ELIZABETH A. LYNN FOUNDATION

DOCUMENT RETENTION POLICY

1. Purpose

The purpose of the Document Retention Policy is to ensure that the Elizabeth A. Lynn Foundation properly retains and disposes of electronic and paper documents that are required for legal or operational purposes. This Policy covers all the Elizabeth A. Lynn Foundation records, including written, printed, and recorded matter, and electronic records, including e-mails. The Elizabeth A. Lynn Foundation shall adhere to the following guidelines for proper retention of documents.

2. Document Retention Guidelines

2.1. Corporate/Organizational Records

Description of record(s)	Disposition
Incorporation documents, including Articles of Incorporation, Bylaws, and related documents	Permanent.
Tax-exemption documents, including application for tax exemption, IRS determination letter and any related documents	Permanent. Federal law requires copies of these documents to be held at the Elizabeth A. Lynn Foundation's headquarters office. These records must be available for public inspection upon request.
Board minutes and consents	Permanent.

2.2. Financial Records

Description of record(s)	Disposition
Treasurer's year-end financial report/statement	At least seven years.
Audit reports	Permanent.
Deeds and mortgages	At least seven years after disposal of property or mortgage.

Description of record(s)	Disposition
Depreciation schedules	At least seven years after property has been disposed.
Accounts payable ledgers and schedules	At least Seven Years.
Bank statements, canceled checks, check registers, investment statements, and related documents	At least seven years.
Audit committee reports	At least seven years.
Treasurer's periodic reports	At least three years.
Annual Information Returns (Form 990) and applicable schedules	At least seven years. Federal law requires that the three most recent years' returns be kept in the Elizabeth A. Lynn Foundation's headquarters office and be made available for public inspection upon request.

2.3. Other Documents

Description of record(s)	Disposition
Patents and related papers	Permanent.
Trademark registrations and copyrights	At least seven years after expiration.
Insurance records, current accident reports, claims, and policies	At least seven years after expiration.
Pension/retirement plan documentation and filings	Permanent.
Official grant files, including original grant proposals, grant agreements, and final grantee reports	At least seven years.

Description of record(s)	Disposition
Payroll records, summaries, timesheets, and tax withholding statements	At least seven years.
Personnel files (terminated employees)	At least seven years.
Expired contracts, notes, and leases	At least seven years.
Employment applications	At least three years.
General correspondence	At least two years.
Legal correspondence and important matters correspondence	At least seven years.
Grant program files, including informal correspondence, project updates, media clippings, work product produced using the grants, and invitations to events	At least until close of grant.

3. Document Destruction

Management shall be responsible for the ongoing process of identifying documents, that have met the required retention period and overseeing their destruction. The Elizabeth A. Lynn Foundation shall use a secure destruction method to dispose of the above documents.

4. Suspension in the Event of Litigation

If a lawsuit, governmental investigation, or subpoena is filed, served, or appears imminent, this Policy shall be suspended, requiring that documents relating to the lawsuit or potential legal issue(s) or audits be retained.