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Form **990-PF****Return of Private Foundation**

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

**2013**Department of the Treasury  
Internal Revenue ServiceDo not enter Social Security numbers on this form as it may be made public  
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Open to Public Inspection

For calendar year 2013 or tax year beginning **MAY 1, 2013**, and ending **APR 30, 2014**

Name of foundation <b>Charles M. Bair Family Trust</b> <b>C/O U.S. Bank Trust Tax Department</b> <b>50317010</b>		A Employer identification number <b>81-6075761</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>P.O. Box 3168</b>	Room/suite	B Telephone number <b>(406) 657-8139</b>
City or town, state or province, country, and ZIP or foreign postal code <b>Portland, OR 97208-3168</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 39,800,168.</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		<b>1,000,000.</b>		<b>N/A</b>	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		<b>37,411.</b>	<b>37,411.</b>		<b>Statement 1</b>
4 Dividends and interest from securities		<b>228,404.</b>	<b>228,404.</b>		<b>Statement 2</b>
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<b>223,775.</b>			
b Gross sales price for all assets on line 6a <b>1,855,107.</b>					
7 Capital gain net income (from Part IV, line 2)			<b>223,775.</b>		
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		<b>25,952.</b>	<b>12,068.</b>		<b>Statement 3</b>
12 Total. Add lines 1 through 11		<b>1,515,542.</b>	<b>501,658.</b>		
13 Compensation of officers, directors, trustees, etc		<b>236,764.</b>	<b>116,295.</b>		<b>120,469.</b>
14 Other employee salaries and wages		<b>167,115.</b>	<b>0.</b>		<b>167,115.</b>
15 Pension plans, employee benefits		<b>11,762.</b>	<b>0.</b>		<b>11,762.</b>
16a Legal fees Stmt 4		<b>293.</b>	<b>293.</b>		<b>0.</b>
b Accounting fees Stmt 5		<b>16,800.</b>	<b>1,250.</b>		<b>15,550.</b>
c Other professional fees Stmt 6		<b>14,721.</b>	<b>0.</b>		<b>14,721.</b>
17 Interest					
18 Taxes Stmt 7		<b>67,378.</b>	<b>2,781.</b>		<b>64,597.</b>
19 Depreciation and depletion					
20 Occupancy		<b>197,149.</b>	<b>2,533.</b>		<b>194,616.</b>
21 Travel, conferences, and meetings		<b>1,800.</b>	<b>0.</b>		<b>1,800.</b>
22 Printing and publications					
23 Other expenses Stmt 8		<b>57,187.</b>	<b>55.</b>		<b>57,132.</b>
24 Total operating and administrative expenses Add lines 13 through 23		<b>770,969.</b>	<b>123,207.</b>		<b>647,762.</b>
25 Contributions, gifts, grants paid		<b>400,000.</b>			<b>400,000.</b>
26 Total expenses and disbursements. Add lines 24 and 25		<b>1,170,969.</b>	<b>123,207.</b>		<b>1,047,762.</b>
27 Subtract line 26 from line 12		<b>344,573.</b>			
a Excess of revenue over expenses and disbursements			<b>378,451.</b>		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				<b>N/A</b>	

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LHA For Paperwork Reduction Act Notice, see instructions.

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## Charles M. Bair Family Trust

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			131,583.	51,186.	51,186.
	2 Savings and temporary cash investments					
	3 Accounts receivable ▶					
	Less allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less allowance for doubtful accounts ▶					
	8 Inventories for sale or use			4,726.		
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations Stmt 10			2,497,483.	2,960,836.	3,071,972.
	b Investments - corporate stock Stmt 11			5,682,632.	5,681,782.	8,357,155.
	c Investments - corporate bonds					
	Liabilities	11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other						
14 Land, buildings, and equipment basis ▶ 3,422,500.						
Less accumulated depreciation ▶				3,422,500.	3,422,500.	3,012,000.
15 Other assets (describe ▶)				17,965,618.	17,929,243.	25,307,855.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)				29,704,542.	30,045,547.	39,800,168.
17 Accounts payable and accrued expenses						
18 Grants payable						
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)			0.	0.		
Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds			29,704,542.	30,045,547.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			0.	0.	
	30 Total net assets or fund balances			29,704,542.	30,045,547.	
31 Total liabilities and net assets/fund balances			29,704,542.	30,045,547.		

## Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	29,704,542.
2 Enter amount from Part I, line 27a	2	344,573.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	30,049,115.
5 Decreases not included in line 2 (itemize) ▶ <u>Accrued Income Securities</u>	5	3,568.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	30,045,547.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a Publicly Traded Securities</b>	P		
<b>b Capital Gains Dividends</b>			
c			
d			
e			

  

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,716,081.		1,631,332.	84,749.
b 139,026.			139,026.
c			
d			
e			

  

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			84,749.
b			139,026.
c			
d			
e			

  

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	223,775.
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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	705,052.	9,873,343.	.071410
2011	1,269,971.	9,108,157.	.139432
2010	3,391,614.	10,618,881.	.319395
2009	2,385,692.	11,413,609.	.209022
2008	1,367,394.	12,175,578.	.112306

  

2 Total of line 1, column (d)	2	.851565
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	.170313
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	11,333,918.
5 Multiply line 4 by line 3	5	1,930,314.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,785.
7 Add lines 5 and 6	7	1,934,099.
8 Enter qualifying distributions from Part XII, line 4 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	8	1,047,762.

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C/O U.S. Bank Trust Tax Department

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	7,569.
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	7,569.
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	7,569.
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	29,601.	
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	29,601.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	22,032.	
11 Enter the amount of line 10 to be credited to 2014 estimated tax	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MT		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation 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? Website address <b>www.charlesmbairtrusts.org</b>	13	X	
14	The books are in care of <b>U.S. Bank Trust Tax Department</b> Telephone no <b>503-275-6746</b> Located at <b>P.O. Box 3168, Portland, OR</b> ZIP+4 <b>97208-3168</b>			
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 <b>15</b> N/A			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <b>16</b> Yes No X			

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <b>1b</b> <input type="checkbox"/> X		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013? <b>1c</b> 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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>2a</b> N/A		
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) <b>2b</b> N/A		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <b>2c</b>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 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 2013) <b>3b</b> N/A		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <b>4a</b> 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 2013? <b>4b</b> X		

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

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?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 12		236,764.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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	10,922,194.
b	Average of monthly cash balances	1b	584,322.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	11,506,516.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	See Statement 13 14,486,187.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	11,506,516.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	172,598.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,333,918.
6	Minimum investment return. Enter 5% of line 5	6	566,696.

**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	566,696.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	7,569.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	7,569.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	559,127.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	559,127.
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	559,127.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,047,762.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,047,762.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,047,762.

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

Form 990-PF (2013)

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

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
<b>1</b> Distributable amount for 2013 from Part XI, line 7				559,127.
<b>2</b> Undistributed income, if any, as of the end of 2013				
<b>a</b> Enter amount for 2012 only			0.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2013				
<b>a</b> From 2008				
<b>b</b> From 2009				
<b>c</b> From 2010				
<b>d</b> From 2011				1,153,418.
<b>e</b> From 2012				217,657.
<b>f</b> Total of lines 3a through e	1,371,075.			
<b>4</b> Qualifying distributions for 2013 from Part XII, line 4 ▶ \$	1,047,762.			
<b>a</b> Applied to 2012, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2013 distributable amount				559,127.
<b>e</b> Remaining amount distributed out of corpus	488,635.			
<b>5</b> Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,859,710.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	1,000,000.			
<b>8</b> Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2014 Subtract lines 7 and 8 from line 6a	859,710.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2009				
<b>b</b> Excess from 2010				
<b>c</b> Excess from 2011				153,418.
<b>d</b> Excess from 2012				217,657.
<b>e</b> Excess from 2013				488,635.

**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 2013, 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)

**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

**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

Tax year

Prior 3 years

(a) 2013

(b) 2012

(c) 2011

(d) 2010

(e) Total

**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 or e-mail address of the person to whom applications should be addressed

See Schedule II

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

See Schedule II

**c** Any submission deadlines

See Schedule II

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

See Schedule II

**Part XV** Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Aidspirit USA 521 Custer Ave. Billings, MT 59101	None	PC	Support mission for those in need	2,500.
Alberta Bair Theater PO Box 1556 Billings, MT 59103	None	PC	Expansion of education area for children	10,000.
Big Brothers & Sisters Yellowstone 504B North 20th Billings, MT 59101	None	PC	School based mentoring project	6,000.
Billings Catholic Schools 120 S 34th St Billings, MT 59101	None	PC	Grant toward pledge of 250,000	53,000.
Billings Clinic Foundation 2917 10th Ave. North Billings, MT 59101	None	PC	Provide remote access to simlab	25,000.
Total	See continuation sheet(s) ▶ 3a			400,000.
b Approved for future payment				
None				
Total	▶ 3b			0.



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

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

[illegible]

**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.					May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer or trustee <i>Carolyn O Malley</i>		Date 9-9-14		Title Trustee		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed	PTIN
	Jeremy G. Hauk		<i>Jeremy Hauk</i>		9/8/14		P00626792
	Firm's name ▶ Eide Bailly LLP					Firm's EIN ▶ 45-0250958	
	Firm's address ▶ 401 N 31st St Ste 1120, PO Bx 7112 Billings, MT 59103-7112					Phone no 406-896-2400	

Form **990-PF** (2013)

**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
Billings Symphony Society 201 N Broadway Suite 350 Billings, MT 59101	None	PC	Education & outreach for area children	10,000.
Boys & Girls Club of Yellowstone County 505 Orchard Lane Billings, MT 59107	None	PC	Grant for kitchen floor of Bair Memorial Club House	30,000.
City of Harlowton PO Box 292 Harlowton, MT 59036	None	PC	Replace ceiling at public library	20,750.
Eagle Mount 2822 Third Avenue N Suite 203 Billings, MT 59101-1934	None	PC	Activities for children	10,000.
Family Promise of Yellowstone Valley 40 10th Street West Billings, MT 59102	None	PC	Family support program	5,000.
Family Service, Inc. PO Box 1020 Billings, MT 59103	None	PC	Funding for homeless at risk families	22,000.
Habitat for Humanity Mid Yellowstone Valley 180 24th St. W, STE H Billings, MT 59102	None	PC	Build home in Rebecca Estates	10,000.
Meagher County Health Department PO Box 309 White Sulphur Spring, MT 59645	None	PC	Immunization Program	6,000.
Meagher County PO Box 309 White Sulphur Spring, MT 59645	None	PC	Grant for 4000 gallon water tank for fire department	10,000.
Meagher County PO Box 309 White Sulphur Spring, MT 59645	None	PC	Grant for automatic cpr device for ambulance	7,750.
Total from continuation sheets				303,500.

**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
Montana State University Billings Foundation 1500 University Dr Billings, MT 59101	None	PC	Grant for the science building	15,000.
Mountainview Medical Center Inc. PO Box Q White Sulphur Spring, MT 59645-0817	None	PC	Grant for Alaris IV pumps	9,500.
St. John's Lutheran Ministries 3940 Rimrock Road Billings, MT 59102	None	PC	Grant for 50th anniversary improvements	14,000.
St. Vincent Healthcare Foundation 1106 North 30th Billings, MT 59101	None	PC	Grant for pediatric ICU glidescopes	25,000.
Tumbleweed Runaway Program Inc. 505 N. 24th Street Billings, MT 59101	None	PC	Further mission for youth at risk	2,500.
Upper Musselshell Historical Society PO Box 364 Harlowton, MT 59036	None	PC	Heating and air conditioning for the Times Building	5,000.
Wheatland County PO Box 527 Harlowton, MT 59036	None	PC	Paint rodeo arena project	5,000.
Wheatland County PO Box 527 Harlowton, MT 59036	None	PC	New rescue truck for fire department	5,000.
Wheatland Memorial Healthcare PO Box 287 Harlowton, MT 59036-0287	None	PC	Telephone and data improvement project	25,000.
White Sulphur Springs School District #8 PO Box C White Sulphur Spring, MT 59645	None	PC	Football field improvements	6,000.
Total from continuation sheets				



**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
Yellowstone Art Museum 401 North 27th Street Billings, MT 59101	None	PC	Support for 50th anniversary exhibits	25,000.
Yellowstone Casa, Inc. PO Box 688 Billings, MT 59103	None	PC	New volunteer classes	2,500.
YMCA of Billings 402 North 32nd St Billings, MT 59101	None	PC	Grant for the writer's voice	5,000.
Young Families-Early Head Start PO Box 51269 Billings, MT 59105	None	PC	Sponsor low income women & children	2,500.
YWCA of Billings 909 Wyoming Ave Billings, MT 59101	None	PC	Restoration of building	25,000.
Total from continuation sheets				

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

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and  
its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990)

OMB No 1545-0047

**2013****Name of the organization**Charles M. Bair Family Trust  
C/O U.S. Bank Trust Tax Department**Employer identification number**

81-6075761

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

Form 990 or 990-EZ

- ☐ 501(c)( ) (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

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

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

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

**LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2013)**

Name of organization <b>Charles M. Bair Family Trust</b> <b>C/O U.S. Bank Trust Tax Department</b>	Employer identification number <b>81-6075761</b>
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**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Bair Ranch Foundation U.S. Bank Trust, P.O. Box 30678 Billings, MT 59115-0678	\$ 1,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization Charles M. Bair Family Trust C/O U.S. Bank Trust Tax Department	Employer identification number 81-6075761
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**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization

Employer identification number

Charles M. Bair Family Trust  
C/O U.S. Bank Trust Tax Department

81-6075761

**Part III**

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

Use duplicate copies of Part III if additional space is needed.

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

## Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Interest	37,411.	37,411.	
Total to Part I, line 3	37,411.	37,411.	

## Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Dividends	367,430.	139,026.	228,404.	228,404.	
To Part I, line 4	367,430.	139,026.	228,404.	228,404.	

## Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Museum Admissions & Memeberships	13,884.	0.	
Gift Shop Sales	5,705.	5,705.	
Royalty Income	3,775.	3,775.	
Other Income	2,588.	2,588.	
Total to Form 990-PF, Part I, line 11	25,952.	12,068.	

Form 990-PF	Legal Fees			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Legal Fees	293.	293.		0.	
To Fm 990-PF, Pg 1, ln 16a	293.	293.		0.	

Form 990-PF	Accounting Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Accounting Fees	16,800.	1,250.		15,550.	
To Form 990-PF, Pg 1, ln 16b	16,800.	1,250.		15,550.	

Form 990-PF	Other Professional Fees			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Design Work	10,196.	0.		10,196.	
Artwork Transportaion	4,525.	0.		4,525.	
To Form 990-PF, Pg 1, ln 16c	14,721.	0.		14,721.	

Form 990-PF	Taxes			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Foreign Taxes	2,781.	2,781.		0.	
Payroll Taxes	64,597.	0.		64,597.	
To Form 990-PF, Pg 1, ln 18	67,378.	2,781.		64,597.	

Form 990-PF	Other Expenses		Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Miscellaneous	5.	0.		5.
Advertising	22,562.	0.		22,562.
IT Expenses	360.	0.		360.
Unemployment Insurance	4,430.	0.		4,430.
Dues & Subscriptions	285.	0.		285.
Office Supplies	2,435.	0.		2,435.
Food Expenses	1,421.	55.		1,366.
Merchandise	6,906.	0.		6,906.
Licenses & Registrations	50.	0.		50.
Lumber Supplies	5,080.	0.		5,080.
Excavation Work	5,890.	0.		5,890.
Montana State Fund	7,763.	0.		7,763.
To Form 990-PF, Pg 1, ln 23	57,187.	55.		57,132.

Footnotes	Statement	9
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Treasury Regulation Section 53.4942(a)-3(c)(2)(iv) Election to Treat Unused Prior Year Corpus Distributions as Current Year Corpus Distributions:

Persuant to Treasury Regulation Sec. 53.4942(a)-3(c)(2)(iv), the Charles M. Bair Family Trust hereby elects to treat as a current distribution out of corpus the following unused prior tax year(s)' distributions that were treated as corpus distributions under Treasury Regulation Sec. 53.4942(a)-3(d)(1)(iii) in such prior taxable year(s):

Tax Year: Corpus  
Amount: \$1,000,000



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Form 990-PF	U.S. and State/City Government Obligations	Statement	10
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
See Schedule I	X		2,960,836.	3,071,972.
Total U.S. Government Obligations			2,960,836.	3,071,972.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			2,960,836.	3,071,972.

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Form 990-PF	Corporate Stock	Statement	11
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Description	Book Value	Fair Market Value
See Schedule I	5,681,782.	8,357,155.
Total to Form 990-PF, Part II, line 10b	5,681,782.	8,357,155.

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Form 990-PF

Part VIII - List of Officers, Directors  
Trustees and Foundation Managers

Statement 12

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Bill Jones PO Box 3168 Portland, OR 97208-3168	Chairman 15.00	0.	0.	0.
Karen Fagg PO Box 3168 Portland, OR 97208-3168	Vice Chair 15.00	0.	0.	0.
U.S. Bank Trustee Charles M. Bair Family Trust, 303 N. Broadway Billings, MT 59101	Secretary 15.00	228,139.	0.	0.
Moulton Bellingham PO Box 3168 Portland, OR 97208-3168	Member 15.00	3,575.	0.	0.
Arville Lammers PO Box 3168 Portland, OR 97208-3168	Member 15.00	2,150.	0.	0.
Joy Culver PO Box 3168 Portland, OR 97208-3168	Member 15.00	2,900.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		236,764.	0.	0.

Form 990-PF

Reduction Explanation  
Part X, Line 1e

Statement 13

Explanation for Reduction Claimed for Blockage or Other Factors

The Charles M. Bair Family Trust has a membership interest in another private foundation, The Bair Ranch Foundation. The Bair Ranch Foundation makes annual distributions based on the value of its assets. The contributions made to the Charles M. Bair Family Trust from the Bair Ranch Foundation are treated as pass through contributions. Accordingly, the value of the membership interest is not included as it is considered an exempt asset and to include the value here would result in duplication.

As to the value of the membership interests, book value has been utilized throughout this Return of the Private Foundation. The membership interest is not transferrable or sellable and these restrictions create a situation whereby the true value is not easily determinable. Since it is an exempt asset the value is not a significant issue. Accordingly, book value has been used.



## CHARLES M BAIR FAMILY TRUST

This statement is for the period from  
May 1, 2013 to April 30, 2014**ASSET DETAIL**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
<b>Cash &amp; Equivalents</b>					
<b>Cash/Money Market</b>					
51,065.710	First American Government Obligation Fund CI Y	51,065.71 1.0000	51,065.71 1.00	0.00 3.08	0.1 0.01
<b>Total Cash/Money Market</b>		<b>\$51,065.71</b>	<b>\$51,065.71</b>	<b>\$0.00 \$3.08</b>	<b>0.1</b>
<b>Cash</b>					
	Principal Cash	- 1,504,857.74	- 1,504,857.74		- 3.1
	Income Cash	1,504,977.59	1,504,977.59		3.1
<b>Total Cash</b>		<b>\$119.85</b>	<b>\$119.85</b>	<b>\$0.00 \$0.00</b>	<b>0.0</b>
<b>Total Cash &amp; Equivalents</b>		<b>\$51,185.56</b>	<b>\$51,185.56</b>	<b>\$0.00 \$3.08</b>	<b>0.1</b>
<b>Taxable Bonds</b>					
<b>US Government Issues</b>					
50,000.000	F H L M C M T N 5.000 07/15/2014	50,506.50 101.0130	49,968.10 99.94	538.40 2,500.00	0.1 4.95
25,000.000	Federal Home Loan Bks M T N 5.500 08/13/2014	25,384.50 101.5380	25,153.20 100.61	231.30 1,375.00	0.1 5.42
13,863.370	F H L M C Gold Partn Cert Pool #G12528 5.000 02/01/2022	15,091.66 108.8600	14,051.83 101.38	1,039.83 693.17	0.0 4.59
14,023.770	F N M A Partn Cert Pool #918552 5.000 06/01/2022	15,128.70 107.8790	14,216.60 101.38	912.10 701.19	0.0 4.63
<b>Total US Government Issues</b>		<b>\$106,111.36</b>	<b>\$103,389.73</b>	<b>\$2,721.63 \$5,269.36</b>	<b>0.2</b>



## CHARLES M BAIR FAMILY TRUST

This statement is for the period from  
May 1, 2013 to April 30, 2014

## ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
<b>Corporate Issues</b>					
100,000.000	Cisco Sys Inc 5.500 02/22/2016	108,918.00 108.9180	101,488.00 101.49	7,430.00 5,500.00	0.2 5.05
100,000.000	Du Pont E I De Nemours & Co 5.250 12/15/2016	111,013.00 111.0130	98,246.00 98.25	12,767.00 5,250.00	0.2 4.73
50,000.000	Wells Fargo Company Medium Term Note 2.625 12/15/2016	52,130.50 104.2610	51,225.00 102.45	905.50 1,312.50	0.1 2.52
25,000.000	Wells Fargo Company Medium Term Note 2.100 05/08/2017	25,630.25 102.5210	25,042.50 100.17	587.75 525.00	0.1 2.05
25,000.000	Intel Corp 1.350 12/15/2017	24,961.75 99.8470	25,001.56 100.01	- 39.81 337.50	0.1 1.35
100,000.000	Glaxosmithkline Cap Inc 5.650 05/15/2018	115,100.00 115.1000	100,645.00 100.65	14,455.00 5,650.00	0.2 4.91
150,000.000	Pepsico Inc 5.000 06/01/2018	169,011.00 112.6740	149,089.50 99.39	19,921.50 7,500.00	0.3 4.44
50,000.000	Deere Company 4.375 10/16/2019	55,470.50 110.9410	50,311.50 100.62	5,159.00 2,187.50	0.1 3.94
25,000.000	Caterpillar Inc 3.900 05/27/2021	26,804.00 107.2160	24,989.75 99.96	1,814.25 975.00	0.1 3.64
<b>Total Corporate Issues</b>		<b>\$689,039.00</b>	<b>\$626,038.81</b>	<b>\$63,000.19</b> <b>\$29,237.50</b>	<b>1.4</b>
<b>Foreign Issues</b>					
25,000.000	Barclays 5Yr Spx KI 04/10/2015 Zero Cpn	42,885.00 171.5400	25,000.00 100.00	17,885.00 0.00	0.1 0.00



## CHARLES M BAIR FAMILY TRUST

This statement is for the period from  
May 1, 2013 to April 30, 2014**ASSET DETAIL (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
<b>Total Foreign Issues</b>		<b>\$42,885.00</b>	<b>\$25,000.00</b>	<b>\$17,885.00</b> <b>\$0.00</b>	<b>0.1</b>
<b>Fixed Income Funds</b>					
5,644.403	Baird Aggregate Bond Fund Institutional Shrs #72 BAGIX	60,112.89 10.6500	60,000.00 10.63	112.89 1,902.16	0.1 3.16
5,357.143	Doubleline Total Ret Bd I DBLTX	58,553.57 10.9300	60,000.00 11.20	- 1,446.43 3,000.00	0.1 5.12
19,518.271	Driehaus Active Income Fund #640 LCMAX	210,016.60 10.7600	210,000.00 10.76	16.60 4,742.94	0.4 2.26
3,757.094	Eaton Vance Global MacRo Fd Cl I EIGMX	34,978.55 9.3100	35,000.00 9.32	- 21.45 1,457.75	0.1 4.17
4,838.415	Federated Inst HI Yld Bd Fd FIH BX	50,125.98 10.3600	50,000.00 10.33	125.98 3,207.87	0.1 6.40
19,285.052	Goldman Sachs Comm Strat Ins GCCIX	112,431.85 5.8300	110,000.00 5.70	2,431.85 0.00	0.2 0.00
14,584.036	Inv Balance Risk Comm Str Y BRCYX	131,985.53 9.0500	134,618.36 9.23	- 2,632.83 3,325.16	0.3 2.52
2,300.000	Ishares S P U S Preferred Stock Index Etf PFF	90,965.00 39.5500	82,698.04 35.96	8,268.96 5,934.00	0.2 6.52
23,845.404	Loomis Sayles Strategic Alpha Fund Y LASYX	240,361.67 10.0800	245,000.00 10.27	- 4,638.33 6,748.25	0.5 2.81
37,439.450	Nuveen High Income Bond Fd Cl I FJSYX	344,817.33 9.2100	317,500.00 8.48	27,317.33 23,848.93	0.7 6.92
29,718.450	Oppenheimer Senior Floating Rate Y OOSYX	248,743.43 8.3700	245,000.00 8.24	3,743.43 12,154.85	0.5 4.89



CHARLES M BAIR FAMILY TRUST

This statement is for the period from  
May 1, 2013 to April 30, 2014

**ASSET DETAIL (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
13,273.407	Pimco Total Return Fund Inst #35 PTTRX	143,883.73 10.8400	147,599.69 11.12	- 3,715.96 3,278.53	0.3 2.28
15,149.602	Principal Preferred Sec Ins PPSIX	156,646.88 10.3400	155,000.00 10.23	1,646.88 8,635.27	0.3 5.51
24,035.485	T Rowe Price Intl Bond Fund #76 RPIBX	236,028.46 9.8200	235,000.00 9.78	1,028.46 5,215.70	0.5 2.21
13,429.484	Tcw Emerging Markets Income Fund TGEIX	114,284.91 8.5100	118,993.38 8.86	- 4,708.47 6,177.56	0.2 5.40

**Total Fixed Income Funds**

\$2,233,936.38

\$2,206,407.47

\$27,528.91  
\$89,628.97

4.6

**Total Taxable Bonds**

\$3,071,971.74

\$2,960,836.01

\$111,135.73  
\$124,135.83

6.3

**Stocks**

**Common Stocks**

1,266.000	Abbvie Inc ABBV	65,933.28 52.0800	34,008.41 26.86	31,924.87 2,126.88	0.1 3.23
575.000	Allergan Inc AGN	95,358.00 165.8400	52,020.81 90.47	43,337.19 115.00	0.2 0.12
689.000	Anadarko Petroleum Corp APC	88,026.78 99.0200	59,811.87 67.28	28,216.91 640.08	0.2 0.73
340.000	Apple Inc AAPL	200,630.60 590.0900	38,822.28 114.18	161,808.32 4,474.40	0.4 2.23
850.000	Att Inc T	30,345.00 35.7000	28,271.48 33.26	2,073.52 1,564.00	0.1 5.15



## CHARLES M BAIR FAMILY TRUST

This statement is for the period from  
May 1, 2013 to April 30, 2014**ASSET DETAIL (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
3,232.000	Bank Of America Corp BAC	48,932.48 15.1400	30,029.48 9.29	18,903.00 129.28	0.1 0.26
880.000	Baxter International Inc BAX	64,055.20 72.7900	50,477.26 57.36	13,577.94 1,724.80	0.1 2.69
568.000	Capital One Financial Corp COF	41,975.20 73.9000	23,260.39 40.95	18,714.81 681.60	0.1 1.62
968.000	Cigna Corp CI	77,478.72 80.0400	63,834.90 65.95	13,643.82 38.72	0.2 0.05
2,357.000	Cisco Sys Inc CSCO	54,470.27 23.1100	49,189.78 20.87	5,280.49 1,791.32	0.1 3.29
1,405.000	Citigroup Inc C	67,313.55 47.9100	60,927.42 43.37	6,386.13 56.20	0.1 0.08
454.000	Coach Inc COH	20,271.10 44.6500	16,598.24 36.56	3,672.86 612.90	0.0 3.02
823.000	Coca Cola Company KO	33,570.17 40.7900	27,772.07 33.75	5,798.10 1,004.06	0.1 2.99
675.000	Comcast Corp Cl A CMCSA	34,938.00 51.7600	11,109.28 16.46	23,828.72 607.50	0.1 1.74
1,045.000	Conagra Foods Inc CAG	31,882.95 30.5100	35,488.20 33.96	- 3,605.25 1,045.00	0.1 3.28
769.000	Devon Energy Corporation DVN	53,830.00 70.0000	41,258.70 53.65	12,571.30 738.24	0.1 1.37
1,400.000	Disney Walt Co DIS	111,076.00 79.3400	50,693.21 36.21	60,382.79 1,204.00	0.2 1.08





## CHARLES M BAIR FAMILY TRUST

This statement is for the period from  
May 1, 2013 to April 30, 2014**ASSET DETAIL (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
1,429.000	Dover Corp DOV	123,465.60 86.4000	71,412.95 49.97	52,052.65 2,143.50	0.3 1.74
1,399.000	E M C Corporation EMC	36,094.20 25.8000	35,005.37 25.02	1,088.83 643.54	0.1 1.78
900.000	Ecolab Inc ECL	94,176.00 104.6400	27,922.60 31.03	66,253.40 990.00	0.2 1.05
1,155.000	Edison Intl EIX	65,326.80 56.5600	51,468.75 44.56	13,858.05 1,640.10	0.1 2.51
1,550.000	Emerson Elec Co EMR	105,679.00 68.1800	80,636.72 52.02	25,042.28 2,686.00	0.2 2.52
1,425.000	Exxon Mobil Corp XOM	145,934.25 102.4100	20,831.71 14.62	125,102.54 3,591.00	0.3 2.46
4,600.000	General Electric Co GE	123,694.00 26.8900	52,758.69 11.47	70,935.31 4,048.00	0.3 3.27
1,221.000	Gilead Sciences Inc GILD	95,836.29 78.4900	26,600.94 21.79	69,235.35 0.00	0.2 0.00
120.000	Goldman Sachs Group Inc GS	19,178.40 159.8200	17,977.56 149.81	1,200.84 264.00	0.0 1.38
120.000	Google Inc Cl A GOOGL	64,185.60 534.8800	24,279.69 202.33	39,905.91 0.00	0.1 0.00
120.000	Google Inc Cl C GOOG	63,199.20 526.6600	24,202.11 201.68	38,997.09 0.00	0.1 0.00
1,718.000	Hewlett Packard Co HPQ	56,797.08 33.0600	51,556.84 30.01	5,240.24 998.16	0.1 1.76



## CHARLES M BAIR FAMILY TRUST

This statement is for the period from  
May 1, 2013 to April 30, 2014**ASSET DETAIL (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
1,585.000	Intel Corp INTC	42,303.65 26.6900	12,714.01 8.02	29,589.64 1,426.50	0.1 3.37
1,861.000	J P Morgan Chase Co JPM	104,178.78 55.9800	70,633.62 37.96	33,545.16 2,977.60	0.2 2.86
875.000	Johnson Controls Inc JCI	39,497.50 45.1400	30,257.77 34.58	9,239.73 770.00	0.1 1.95
750.000	Johnson Johnson JNJ	75,967.50 101.2900	32,342.43 43.12	43,625.07 2,100.00	0.2 2.76
2,557.000	Marathon Oil Corporation MRO	92,435.55 36.1500	93,752.66 36.67	- 1,317.11 1,943.32	0.2 2.10
1,300.000	Mastercard Inc MA	95,615.00 73.5500	32,288.20 24.84	63,326.80 572.00	0.2 0.60
750.000	McDonalds Corp MCD	76,035.00 101.3800	40,327.62 53.77	35,707.38 2,430.00	0.2 3.20
1,800.000	Microsoft Corp MSFT	72,720.00 40.4000	18,509.65 10.28	54,210.35 2,016.00	0.1 2.77
404.000	Mohawk Inds Inc MHK	53,493.64 132.4100	45,548.58 112.74	7,945.06 0.00	0.1 0.00
1,461.000	Morgan Stanley MS	45,188.73 30.9300	31,731.46 21.72	13,457.27 584.40	0.1 1.29
1,196.000	Nike Inc NKE	87,248.20 72.9500	51,731.25 43.25	35,516.95 1,148.18	0.2 1.32
750.000	Occidental Petroleum Corporation OXY	71,812.50 95.7500	69,441.39 92.59	2,371.11 2,160.00	0.1 3.01



## CHARLES M BAIR FAMILY TRUST

This statement is for the period from  
May 1, 2013 to April 30, 2014**ASSET DETAIL (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
1,975.000	Oracle Corporation ORCL	80,738.00 40.8800	34,395.30 17.42	46,342.70 948.00	0.2 1.17
600.000	P G E Corp PCG	27,348.00 45.5800	25,551.30 42.59	1,796.70 1,092.00	0.1 3.99
1,062.000	P N C Financial Services Group Inc PNC	89,250.48 84.0400	64,289.36 60.54	24,961.12 2,039.04	0.2 2.28
655.000	Pepsico Inc PEP	56,257.95 85.8900	28,498.75 43.51	27,759.20 1,486.85	0.1 2.64
3,100.000	Pfizer Inc PFE	96,968.00 31.2800	86,337.93 27.85	10,630.07 3,224.00	0.2 3.32
875.000	Praxair Inc PX	114,231.25 130.5500	40,678.99 46.49	73,552.26 2,275.00	0.2 1.99
1,000.000	Procter & Gamble Co PG	82,550.00 82.5500	43,682.28 43.68	38,867.72 2,574.00	0.2 3.12
407.000	Prudential Financial Inc PRU	32,836.76 80.6800	22,438.67 55.13	10,398.09 862.84	0.1 2.83
1,535.000	Qualcomm Inc QCOM	120,819.85 78.7100	27,357.55 17.82	93,462.30 2,578.80	0.2 2.13
2,085.000	Southwest Airlines Co LUV	50,394.45 24.1700	44,743.27 21.46	5,651.18 333.60	0.1 0.66
1,375.000	Starbucks Corp SBUX	97,102.50 70.6200	45,666.73 33.21	51,435.77 1,430.00	0.2 1.47
1,325.000	State Str Corp STT	85,542.00 64.5800	52,794.07 39.85	32,747.93 1,378.00	0.2 1.81



## CHARLES M BAIR FAMILY TRUST

This statement is for the period from  
May 1, 2013 to April 30, 2014**ASSET DETAIL (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
598.000	Stryker Corp SYK	46,339.00 77.7500	48,575.73 81.50	- 2,236.73 727.12	0.1 1.57
1,100.000	Target Corporation TGT	67,925.00 61.7500	31,315.31 28.47	36,609.69 1,892.00	0.1 2.78
258.000	United Parcel Service Inc Cl B UPS	25,413.00 98.5000	12,660.06 49.07	12,752.94 691.44	0.1 2.72
1,175.000	United Technologies Corp UTX	139,037.75 118.3300	53,291.37 45.35	85,746.38 2,773.00	0.3 1.99
1,625.000	Verizon Communications Inc VZ	75,936.25 46.7300	46,322.10 28.51	29,614.15 3,445.00	0.2 4.54
500.000	Wal Mart Stores Inc WMT	39,855.00 79.7100	14,584.92 29.17	25,270.08 960.00	0.1 2.41
1,192.000	Walgreen Co WAG	80,936.80 67.9000	46,586.63 39.08	34,350.17 1,501.92	0.2 1.66
2,700.000	Wells Fargo Co WFC	134,028.00 49.6400	63,811.29 23.63	70,216.71 3,780.00	0.3 2.82
400.000	3M Co MMM	55,636.00 139.0900	24,190.00 60.48	31,446.00 1,368.00	0.1 2.46
<b>Total Common Stocks</b>		<b>\$4,569,297.81</b>	<b>\$2,545,277.86</b>	<b>\$2,024,019.85 \$91,026.87</b>	<b>9.3</b>
<b>Foreign Stocks</b>					
1,040.000	Accenture Plc Cl A ACN	83,428.80 80.2200	63,211.42 60.78	20,217.38 1,934.40	0.2 2.32
564.000	Ace Ltd ACE	57,708.48 102.3200	44,188.92 78.35	13,519.56 1,421.28	0.1 2.46



## CHARLES M BAIR FAMILY TRUST

This statement is for the period from  
May 1, 2013 to April 30, 2014**ASSET DETAIL (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
1,290.000	Covidien Plc COV	91,912.50 71.2500	65,931.88 51.11	25,980.62 1,651.20	0.2 1.80
584.000	Invesco Ltd IVZ	20,562.64 35.2100	20,407.12 34.94	155.52 525.60	0.0 2.56
1,050.000	Schlumberger Ltd SLB	106,627.50 101.5500	51,415.53 48.97	55,211.97 1,680.00	0.2 1.58
<b>Total Foreign Stocks</b>		<b>\$360,239.92</b>	<b>\$245,154.87</b>	<b>\$115,085.05 \$7,212.48</b>	<b>0.7</b>
<b>Equity Funds</b>					
17,928.520	Aberdeen Fds Emrgn Mkt Instl #5840 ABEMX	266,955.66 14.8900	246,500.00 13.75	20,455.66 3,621.56	0.5 1.36
2,077.176	American Europacific Grth F2 #616 AEPFX	102,238.60 49.2200	85,000.00 40.92	17,238.60 1,182.30	0.2 1.17
7,918.757	Blackrock Emerging Mkts L S Eqty Is BLSIX	78,712.44 9.9400	85,000.00 10.73	- 6,287.56 0.00	0.2 0.00
6,808.508	Causeway Emerging Markets Instl #1274 CEMIX	80,340.39 11.8000	80,000.00 11.75	340.39 748.94	0.2 0.93
2,662.407	E I I Intl Ppty I EIIPX	51,118.21 19.2000	50,000.00 18.78	1,118.21 1,656.02	0.1 3.24
1,474.000	Ishares Msci Emerging Markets Etf EEM	60,920.42 41.3300	59,478.54 40.35	1,441.88 1,264.69	0.1 2.08
16,343.692	Laudus Intl Marketmasters Fund Sel #1547 SWMIX	395,353.91 24.1900	289,937.10 17.74	105,416.81 5,867.39	0.8 1.48
2,033.937	Ls Opportunity LSOFX	25,281.84 12.4300	25,000.00 12.29	281.84 0.00	0.1 0.00



## CHARLES M BAIR FAMILY TRUST

This statement is for the period from  
May 1, 2013 to April 30, 2014**ASSET DETAIL (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
3,074.963	Neuberger Berman Genesis Instl Fd NBGIX	182,622.05 59.3900	143,175.44 46.56	39,446.61 980.91	0.4 0.54
15,565.722	Nuveen Intl Select Fd Cl I ISYCX	159,548.65 10.2500	131,219.04 8.43	28,329.61 2,132.50	0.3 1.34
7,679.919	Nuveen Mid Cap Grwth Opp Fd Cl I FISGX	379,541.60 49.4200	327,678.32 42.67	51,863.28 0.00	0.8 0.00
10,469.892	Nuveen Real Estate Secs I FARCX	233,897.39 22.3400	164,159.10 15.68	69,738.29 5,925.96	0.5 2.53
872.951	Nuveen Santa Barbara Div Growth Fd I #1799 NSBRX	29,479.56 33.7700	19,519.19 22.36	9,960.37 515.91	0.1 1.75
12,936.453	Nuveen Small Cap Select Fd Cl I ARSTX	201,679.30 15.5900	166,339.28 12.86	35,340.02 807.23	0.4 0.40
10,805.595	Principal Gl R E Sec Ins #4905 POSIX	93,684.51 8.6700	90,000.00 8.33	3,684.51 2,247.56	0.2 2.40
5,617.797	Robeco Boston Partners L S Rsrch Instl BPIRX	81,795.12 14.5600	80,000.00 14.24	1,795.12 0.00	0.2 0.00
4,944.949	Scout International Fund UMBWX	185,188.34 37.4500	135,829.12 27.47	49,359.22 2,175.78	0.4 1.17
400.000	Spdr S&p 500 Etf Trust SPY	75,324.00 188.3100	66,199.00 165.50	9,125.00 1,392.80	0.2 1.85
10,902.201	T Rowe Price Intl Gr&inc Fd #127 TRIGX	175,634.46 16.1100	158,500.00 14.54	17,134.46 3,815.77	0.4 2.17
1,894.540	T Rowe Price Mid Cap Growth Fd #64 RPMGX	139,457.09 73.6100	110,000.00 58.06	29,457.09 0.00	0.3 0.00



## CHARLES M BAIR FAMILY TRUST

This statement is for the period from  
May 1, 2013 to April 30, 2014**ASSET DETAIL (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
5,739,669	T Rowe Price Mid Cap Value Fd Inc #115 TRMCX	179,766.43 31.3200	132,815.30 23.14	46,951.13 1,262.73	0.4 0.70
954,426	T Rowe Price Sm Cap Val #46 PRSVX	47,368.16 49.6300	40,000.00 41.91	7,368.16 124.08	0.1 0.26
13,375,960	Tfs Market Neutral Fund TFSMX	201,709.48 15.0800	205,000.00 15.33	- 3,290.52 0.00	0.4 0.00
<b>Total Equity Funds</b>		<b>\$3,427,617.61</b>	<b>\$2,891,349.43</b>	<b>\$538,268.18</b> <b>\$35,732.13</b>	<b>7.0</b>
<b>Total Stocks</b>		<b>\$8,357,155.34</b>	<b>\$5,681,782.26</b>	<b>\$2,675,373.08</b> <b>\$133,971.48</b>	<b>17.1</b>
<b>Miscellaneous</b>					
<b>Real Estate</b>					
1.000	Single Family - Bank Managed Sfd State Highway #294 Martinsdale Meagher Cnty Montana Lot 1, Blk 1, Bair Ranch Subd. In NW1/4 & SW1/4 S11, T8N, R11E, Pm	3,012,000.00 3,012,000.0000	3,422,500.00 3,422,500.00	- 410,500.00 0.00	6.2 0.00
8.000	Various Mineral Interest(S)	14,970.00 1,871.2500	8.00 1.00	14,962.00 0.00	0.0 0.00
<b>Total Real Estate</b>		<b>\$3,026,970.00</b>	<b>\$3,422,508.00</b>	<b>- \$395,538.00</b> <b>\$0.00</b>	<b>6.2</b>
<b>Other Miscellaneous</b>					
39,022.830	Coast Diversified Fund II	39,022.83 1.0000	40,402.07 1.04	- 1,379.24 0.00	0.1 0.00
1.000	Collectible Good American Indian Art ***	534,905.00 534,905.0000	303,278.00 303,278.00	231,627.00 0.00	1.1 0.00
1.000	Collectible Good Furniture And Decorations ***	1,328,120.00 1,328,120.0000	557,319.00 557,319.00	770,801.00 0.00	2.7 0.00



## CHARLES M BAIR FAMILY TRUST

This statement is for the period from  
May 1, 2013 to April 30, 2014

**ASSET DETAIL (continued)**

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unit Cost	Unrealized Gain(Loss)/ Est Annual Inc	% of Total/ Estimated Curr Yield
1.000	Collectible Good Paintings And Watercolors ***	8,151,500.00 8,151,500.0000	1,815,142.00 1,815,142.00	6,336,358.00 0.00	16.7 0.00
1.000	Collectible Good Photogravures Prints And Books ***	50,000.00 50,000.0000	442,956.00 442,956.00	- 392,956.00 0.00	0.1 0.00
1.000	Collectible Good Silver And Silver-Plate ***	703,150.00 703,150.0000	283,951.00 283,951.00	419,199.00 0.00	1.4 0.00
564,350.000	The Bair Co.	14,486,187 41.8446	14,486,187.00 25.67	9,128,819.78 0.00	48.3 0.00
<b>Total Other Miscellaneous</b>		25,292,884.83	<b>\$17,929,235.07</b>		
<b>Total Miscellaneous</b>		28,319,854.83	21,351,743.07		
<b>Total Assets</b>		39,800,167.47	30,045,547.07		
<b>Estimated Current Yield</b>					<b>.52</b>

**ASSET DETAIL MESSAGES**

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

Cost adjustments made to previously reported sales to reflect the impact of IRS wash sale rules may result in adjustments to reported year-to-date losses. Consequently, this period's beginning cost basis may differ from the basis reported in the prior period. The gain and loss figures reported on this statement are provided for informational purposes only and should not be used for tax reporting purposes. Please consult with your tax or legal advisor for questions concerning your personal tax or financial situation.



## ELIGIBLE CATEGORIES

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

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

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

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

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

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

## INELIGIBLE CATEGORIES

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

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

**CHARLES M. BAIR**

**FAMILY TRUST**

**CHARLES M. BAIR**

**FAMILY TRUST**

## APPLICATIONS GUIDELINES

**U.S. Bank,  
National Association**

**303 North Broadway**

**P.O. Box 30678**

**Billings, Montana 59115**

**(406) 657-8139**

*Guidelines as of 2011*

## ABOUT THE TRUST

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

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

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

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

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

## HOW TO APPLY

Before applying, an organization should review the information in this brochure to determine the organization's eligibility for a grant from the Charles M. Bair Family Trust. The organization should carefully answer each question listed on the application.

## GUIDELINES

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

### ***New Provision!***

**Applicants must complete the certification of public charity.**

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

If an applicant organization is a Section 501(c)(3) organization that is not a private foundation, it must also attach to the grant application a copy of its latest annual information return (Form 990 or Form 990-EZ). If the current tax return is due but not filed, and an extension has been granted by the IRS, the IRS approval of the extension of time to file must be included. **If the applicant organization is not required to file a tax return, an explanation that it is not and why must accompany the application.**

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

### ***New Provision!***

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

### ***New Provision!***

**No additional brochures, CDs, pamphlets, promotional material will be accepted. Because documents will be copied, please limit material to black and white copies and do not place in binders or folders.**

## GRANT APPLICATION DEADLINE

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

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

### ***New Provision!***

Grant requests are reviewed as received to determine eligibility and completeness. Every reasonable effort will be made to contact applicants if application does not meet requirements if received no later than February 25<sup>th</sup>. It is for this reason that we strongly encourage organizations to consider submitting grants early. Current grant forms request both telephone numbers and email addresses to assist in requesting any additional information needed. Additional information may be requested by email and may be submitted by scanned document attached to email reply.

Contact Information for Charles M. Bair Family Trust

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

### **APPLICATIONS MUST INCLUDE**

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

### **INCOMPLETE APPLICATIONS**

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

### **NOTIFICATION OF GRANT AWARDS**

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

### **ANNUAL REVIEWS**

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

**CHARLES M. BAIR  
FAMILY TRUST**

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

**GRANT APPLICATION**

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

**TYPE OF ORGANIZATION**

☐ 501(c)(3) Organization (not a Private Foundation) ☐ Government Entity

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

**PROJECT CATEGORY**

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

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

County of IRS determination letter \_\_\_\_\_

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

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

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

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

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

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

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

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

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

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

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