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Form 990-PF

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

OMB No 1545-0052

Department of the Treasury Information about Form 990-PF and its separate instructions is at www.lrs.gov/form990pf. For calendar year 2014 or tax year beginning , and ending Name of foundation A Employer identification number PENASCO VALLEY TELEPHONE EDUCATION FOUNDATION 85-0422272 Number and street (or P O box number if mail is not delivered to street address) Room/suite B Telephone number 4011 WEST MAIN (575)748-1241City or town, state or province, country, and ZIP or foreign postal code C If exemption application is pending, check here ARTESIA, NM 88210 G Check all that apply: Initial return Initial return of a former public charity D 1. Foreign organizations, check here Final return Amended return Foreign organizations meeting the 85% test check here and attach computation Address change Name change Section 501(c)(3) exempt private foundation Check type of organization: E If private foundation status was terminated Section 4947(a)(1) nonexempt charitable trust _____ Other taxable private foundation under section 507(b)(1)(A), check here X Cash I Fair market value of all assets at end of year | J | Accounting method: Accrual If the foundation is in a 60-month termination (from Part II, col. (c), line 16) Other (specify) under section 507(b)(1)(B), check here 568,589. (Part I, column (d) must be on cash basis) ▶\$ Part | Analysis of Revenue and Expenses (d) Disbursements (c) Adjusted net (a) Revenue and (b) Net investment (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) for charitable purposes (cash basis only) expenses per books income ıncome 30,457 N/A Contributions, gifts, grants, etc., received 2 Check X If the foundation is not required to attach Sch. B Interest on savings and temporary cash investments 3,065. 3,065 STATEMENT 4 Dividends and interest from securities 5a Gross rents b Net rental income or (loss) 6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 7 Capital gain net income (from Part IV, line 2) 0. 8 Net short-term capital gain 1. . . 9 Income modifications 10a Gross sales less returns and allowances b Less Cost of goods sold c Gross profit or (loss) 11 Other income 33,522 12 Total Add lines 1 through 11 3.065 0 0 0. Compensation of officers, directors, trustees, etc 14 Other employee salaries and wages 15 Pension plans, employee benefits Expenses 16a Legal fees 875. 437 **b** Accounting fees STMT 2 438. c Other professional fees 17 Interest and Administrative 18 Taxes 19 Depreciation and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 34 34 STMT 3 0 23 Other expenses 24 Total operating and administrative 471. expenses. Add lines 13 through 23 909 438. 25 Contributions, gifts, grants paid 25,750 750. 26 Total expenses and disbursements. 26,221 26,659 438 Add lines 24 and 25 27 Subtract line 26 from line 12: 6,863 2 Excess of revenue over expenses and disbursements 2.627. b Net investment income (if negative, enter -0-)

LHA For Paperwork Reduction Act Notice, see instructions.

c Adjusted net income (if negative, enter -0-)

Form **990-PF** (2014)

N/A



PENASCO VALLEY TELEPHONE EDUCATION FOUNDATION

85-0422272 Page 2

Pai	rt II	Balance Sheets Attached schedules and amounts in the description	Beginning of year	End of	year
		column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cas	sh - non-interest-bearing	6,265.	818.	818.
	2 Sav	vings and temporary cash investments	555,461.	567,771.	567,771.
	3 Acc	counts receivable ▶			
-	Les	ss: allowance for doubtful accounts			
		edges receivable >			
	Les	ss: allowance for doubtful accounts			
	5 Gra	ants receivable			
	6 Red	ceivables due from officers, directors, trustees, and other			
- {		equalified persons			
		er notes and loans receivable			
		ss: allowance for doubtful accounts			
σ l		ventories for sale or use		 -	
Assets		epaid expenses and deferred charges			
& 1		vestments - U.S. and state government obligations			
'		vestments - corporate stock			
		vestments - corporate bonds	···		
١,		estiments - Lond, buildings, and equipment basis			
'					
		s accumulated depreciation			
		vestments - mortgage loans			
		vestments - other			
'		nd, buildings, and equipment: basis			
		s accumulated depreciation			
		her assets (describe)			
י ו		tal assets (to be completed by all filers - see the	561 736	E C O E O O	E C O E O O
		structions. Also, see page 1, item I)	561,726.	568,589.	568,589.
- 1		counts payable and accrued expenses			
1		ants payable			
<u>8</u> 1	-	ferred revenue			
Liabilities		ans from officers, directors, trustees, and other disqualified persons			
호 2		ortgages and other notes payable			
- 2	2 Oth	her liabilities (describe 🕨)			
2		tal liabilities (add lines 17 through 22)	0.	0.	
		undations that follow SFAS 117, check here			
, l	an	d complete lines 24 through 26 and lines 30 and 31.			
8 2	4 Un	restricted			
호 2	. 5 Ter	mporarily restricted			
<u>m</u> [2	6 Pe	rmanently restricted [_		. <u> </u>	
Ĕ	Fo	undations that do not follow SFAS 117, check here 🕒 🗶 📗			
Ē	an	d complete lines 27 through 31.			
g 2	7 Ca	pital stock, trust principal, or current funds	561,726.	<u>568,589.</u>	
<u> </u>	8 Pai	ııd-ın or capital surplus, or land, bldg., and equipment fund	0.	0.	
Net Assets or Fund Balances	9 Ref	tained earnings, accumulated income, endowment, or other funds	0.	0.	
₩ 3	0 To1	tal net assets or fund balances	561,726.	568,589.	
_					
<u>3</u>	1 Tot	tal liabilities and net assets/fund balances	561,726.	568,589.	
Po	4 111	Analysis of Changes in Net Assets or Fund Ba	lances		
га	rt III	Analysis of Changes in Net Assets of Fund Da	nances		
1 To	tal net	t assets or fund balances at beginning of year - Part II, column (a), line 3	0		
		gree with end-of-year figure reported on prior year's return)		1	561,726.
	_	nount from Part I, line 27a		2	6,863.
		creases not included in line 2 (itemize)		3	0.
		s 1, 2, and 3		4	568,589.
		es not included in line 2 (itemize)		5	0.
		t assets or fund balances at end of year (line 4 minus line 5) - Part II, col	umn (b), line 30	6	568,589.
		or year (miles in miles of a dirting our	· · · · · · · · · · · · · · · · · · ·		Form 990-PF (2014)

Form 990-PF (2014)

FOUNDATION Form 990-PF (2014) 85-0422272 Page 3 Capital Gains and Losses for Tax on Investment Income (b) How acquired P - Purchase (a) List and describe the kind(s) of property sold (e.g., real estate, (c) Date acquired (d) Date sold 2-story brick warehouse; or common stock, 200 shs. MLC Co.) (mo., day, yr.) (mo., day, yr.) D - Donation 1a NONE b C đ (g) Cost or other basis (f) Depreciation allowed (h) Gain or (loss) (e) Gross sales price (or allowable) plus expense of sale (e) plus (f) minus (g) Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Gains (Col. (h) gain minus (k), but not less than -0-) or (j) Adjusted basis (k) Excess of col. (i) Losses (from col. (h)) (i) F.M.V. as of 12/31/69 as of 12/31/69 over col. (j), if any C e If gain, also enter in Part I, line 7 2 2 Capital gain net income or (net capital loss) If (loss), enter -0- in Part I, line 7 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 Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income Part V (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. Yes X No Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part. Enter the appropriate amount in each column for each year; see the instructions before making any entries. (d)
Distribution ratio (a) Base period years (b) (c) Adjusted qualifying distributions Net value of noncharitable-use assets (col. (b) divided by col. (c)) Calendar year (or tax year beginning in) 34,912 563,186 .061990 2013 37,610. 596,328. .063069 2012 596,873. .068524 2011 40,900. 42,204. 580,843. .072660 2010 563,508 .087019 2009 49,036 .353262 2 Total of line 1, column (d) 2 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 .070652 562,681. 4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 39,755. 5 Multiply line 4 by line 3 5 26. 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 39,781. Add lines 5 and 6 7 8 26,221. 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.

Part VII Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)		n 990-PF (2014) FOUNDATION	40.40(-)		0422			Page 4
Dates of foundations that meet the section 4940(e) requirements in Part V, check here \(\) and enter 1% of Part I, line 270 e. All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, oct. (b). 2 Tax under section 511 (domestic section 4947(a)(1) trusts and faxable foundations only. Others enter 40 a. 3 5.3. 3 Audi fine 1 and 2 3 5.3. 3 Audi fine 1 and 2 3 5.3. 4 O			4940(e), or 4	948 -	See II	nstru	CTIOI	15)
b Domestac foundations that meet the section 4940(e) requirements in Part V, check here □ and enter 1%	1a	Exempt operating foundations described in section 4940(d)(2), check here \(\bigcup \leftcolor{1} \) and enter "N/A" on line 1.	j					
of Part I, Ime 27b 4 all other domestic foundations enter 27k of line 27b, Exempt foreign organizations enter 4% of Part I, Ime 12, cot. (b). 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, Others enter-0-) 3 3 53. 3 53. Subtile 4 (nomestic section 4947(a)(1) trusts and taxable foundations only. Others enter-0-) 5 Tax based on investment income. Subtract line 4 from line 3. It zero or less, enter-0- 5 Tax based on investment income. Subtract line 4 from line 3. It zero or less, enter-0- 5 Tax based on investment income. Subtract line 4 from line 3. It zero or less, enter-0- 5 Tax based on investment income. Subtract line 4 from line 3. It zero or less, enter-0- 5 Tax based on investment income. Subtract line 4 from line 3. It zero or less, enter-0- 5 Tax based on investment income. Subtract line 4 from line 2. It zero or less, enter-0- 6 Exempt foreign organizations: tax withheld at source 7 Tax goal with application for extension of time to file (form 886s) 8 Backup withholding erroreously withheld 8 Enter any penalty for underpayment of estimated tax. Check here If Form 2220 is attached 8 Enter any penalty for underpayment of estimated tax. Check here If Form 2220 is attached 9 Tax des. If the total of line 5 and 6 is more than line 7, cinter amount owed 10 Overpayment. If line 7 is more than the total or lines 5 and 8, enter the amount overpaid 10 Overpayment. If line 7 is more than the total or line 5 and 8 is minet that year (and the foundation of time 10 influence any national, state, or local legislation or did if participate or intervene in any pellutic campaign? 1 During the tax year, did the foundation attempt to influence any national, state, or local legislation or did if participate or intervene in any pellutic campaign? 1 During the tax year, did the foundation of the statistic of description of the activities 1 During the tax year, did the foundation of the fo		Date of ruling or determination letter: (attach copy of letter if necessary-see instruct	ions)]				
a All other domestic foundations enter 2% of time 27b, Exempt foreign organizations enter 4% of Part Lime 12, cot. (b). 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, Others enter -0-) 3 Add lines 1 and 2 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, Others enter -0-) 5 Tax based on investment income. Subtract line 4 from line 3.1 /zer or less, enter -0- 5 Tax based on investment income. Subtract line 4 from line 3.1 /zer or less, enter -0- 5 Credats/Payments: 2 2014 estimated tax payments and 2013 overpayment credited to 2014 5 Exempt foreign organizations - tax withheld at source 6 Tax paid with application for extension of time to frile (Form 8868) 6 Ede 1 6 Backup withholding erroneously withheld 7 Total credits and payments. Add lines 8 at through 8d 7 Tax date. If the total of lines 5 and 8 is more than line 7, enter amount owed 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 10 Overpayment. Ill line 7 is more than 10 to bit. Credited tax 2015 estimated tax 11 Enter the amount of line 10 to bit. Credited tax 2015 estimated tax 12 Tax terments Regarding Activities 1a During the tax year, did the foundation attempt to mithened any national, state, or local legislation or did it participate or intervers in any political compagn? 10 Line 4 Statements Regarding Activities 1a During the tax year, did the foundation attempt to mithened any national, state, or local legislation or did it participate or intervers in any political compagn. 10 Line 4 Statements Regarding Activities 1a During the tax year, did the foundation attempt to mithened any national, state, or local legislation or did it participate or intervers in any political compagn. 10 Line 4 Statements Regarding Activities 1a During the tax year, did the foundation or thing or interversion or the definition? 1a During the tax year, did the foundation attempt year (2) Compagn. 1b Line 4 Statements Regarding A	b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here 🕒 📖 and enter 19	% }	1				<u>53.</u>
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d Backup withholding erroreously withheld 7 Total credits and payments. Add lines 6a through 6d 8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 9 Tax due. If the total of lines 5 and 8, enter the amount overpaid 10 Overspayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid 11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ▶ 148. Refunded ▶ 11 0 . Part VII-A Statements Regarding Activities 1 a During the tax year, dut the doundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? 1 b Und it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 1 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 1 Did it spend more than \$100 during the year? 2 the the manual (if any) of tax on political expenditures (section 4955) imposed during the year: 2 (1) On the foundation file Form 1120-P0L for this year? 3 the manual (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ 0. 3 the site foundation made any changes, not previously reported to the IRS? 4 the "Yes," attach a detailed description of the activities 3 that the foundation have unrelated business gross income of \$1,000 or more during the year? 4 b If "Yes," attach the statement required by General instruction 7. 4 A the requirements of section 508(e) (relating to sections 4941 through 4945) satisfed either: 4 by language in the governing instrument? 5 b Yax 2 the first the states to which the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General instruction of Part XIV? If "Yes," com		· · · · · · · · · · · · · · · · · · ·		1				
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bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year? N/A 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T. 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? 7 Did the foundation have at least \$5,000 in assets at any time during the year? 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) NM 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 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 2014 or the taxable year beginning in 2014 (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		If "Yes," attach a detailed description of the activities						
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If "Yes," attach the statement required by General Instruction T. 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? 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 The states to which the foundation reports or with which it is registered (see instructions) NM 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 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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses By X By A Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	b	o If "Yes," has it filed a tax return on Form 990-T for this year?		N	/A	4b		
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	10		ad addrages					
		DIG any persons account guarantial continuators during the tax year. If Yes, attach a scriedule listing their names at	in anniesses		Forr		-PF	

		22272		Page 5
	rt 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		<u>X</u>
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 ► N/A			
14	The books are in care of ► KEVIN BARTLEY Telephone no. ► (575)			41_
		<u>88210</u>		$\overline{}$
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here		- / ₃ ►	
	and enter the amount of tax-exempt interest received or accrued during the year	N	/A	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank,	1	Yes	
	securities, or other financial account in a foreign country?	16	l	X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the			
D.	foreign country ► Int VII-B Statements Regarding Activities for Which Form 4720 May Be Required			
Г			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	-	163	140_
18	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 X N	_		
	(1) = 0.00	0		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X N			
		I		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X N	I		
	(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)?	n		
	(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.)	ln		
	olf any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations			•
ı	section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		х
	Organizations relying on a current notice regarding disaster assistance check here	7 '''		
	E 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 2014?	1c		х
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 $4942(j)(5)$):			
	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning			
	before 2014?	lo		
	If "Yes," list the years			ŀ
ı	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect	ĺ		
	valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach	İ		1
	statement - see instructions.) N/A	A 2b		
	: If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		ļ	
	>	ŀ		
3	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
	during the year?	lo	Į	İ
1	olf "Yes," did it have excess business holdings in 2014 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		1	
	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 2014.) N/2	A 3b	<u> </u>	<u> </u>
4:	a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	ļ	X
١	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 2014?	4b	<u> </u>	X
		Form 99	v-PF	(2014)

PENASCO VALLEY TELEPHONE EDUCATION Form 990-PF (2014) FOUNDATION 85-0422272 Page 6 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: Yes X No (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, Yes X No any voter registration drive? X Yes No (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section Yes X No 4945(d)(4)(A)? (see instructions) (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for Yes X No the prevention of cruelty to children or animals? b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations X section 53.4945 or in a current notice regarding disaster assistance (see instructions)? 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 Yes No N/A expenditure responsibility for the grant? 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 Yes X No a personal benefit contract? X 6b 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 X No 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? 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 List all officers, directors, trustees, foundation managers and their compensation. (c) Compensation (d) Contributions to employee benefit plans and deferred compensation (e) Expense account, other (b) Title, and average hours per week devoted to position (If not paid, enter -0-) (a) Name and address allowances 0. SEE STATEMENT 4 0 0 2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE." (d) Contributions to employee benefit plans and deferred (e) Expense account, other allowances (b) Title, and average hours per week devoted to position (a) Name and address of each employee paid more than \$50,000 (c) Compensation compensation NONE

Form **990-PF** (2014)

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

PENASCO VALLEY TELEPHONE EDUCATION FOUNDATION

orm 990	-PF (2014) FOUNDATION	85-0	422272	Page 7
Part V	Information About Officers, Directors, Trustees, Four Paid Employees, and Contractors (continued)	indation Managers, Highly		
3 Five I	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) Con	npensation
· ·-	NONE			
- 	mbor of athers are also after 000 for a seferical annual		—	0
Part I	mber of others receiving over \$50,000 for professional services X-A Summary of Direct Charitable Activities			
List the f	foundation's four largest direct charitable activities during the tax year. Include relevant of organizations and other beneficiaries served, conferences convened, research paper	statistical information such as the s produced, etc.	Expense	:S
1				001
<u>SEE</u> 2	STATEMENT 5		26	<u>,221.</u>
3				
4				
Part I	X-B Summary of Program-Related Investments	<u> </u>		
Describe	the two largest program-related investments made by the foundation during the tax ye	ear on lines 1 and 2.	Amount	t
1	N/A			
				····-
All other	program-related investments. See instructions.			

Total. Add lines 1 through 3

Page 8

Р	Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations	ndations, se	e instructions.)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
а	Average monthly fair market value of securities	1a	0.
	Average of monthly cash balances	1b	571,250.
C	Fair market value of all other assets	1c	
đ	Total (add lines 1a, b, and c)	1d	571,250.
е	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	<u> </u>
3	Subtract line 2 from line 1d	3	571,250.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	<u>8,569.</u>
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	562,681.
6_	Minimum investment return. Enter 5% of line 5	6	28,134.
<u>P</u>	Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations are foreign organizations check here and do not complete this part.)	nd certain	
1	Minimum investment return from Part X, line 6	1	28,134.
2a	Tax on investment income for 2014 from Part VI, line 5		
b	Income tax for 2014. (This does not include the tax from Part VI.)]	
C	Add lines 2a and 2b	2c	53.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	28,081.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	28,081.
6	Deduction from distributable amount (see instructions)	6	0.
<u>7_</u>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	28,081.
Р	Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
а	Expenses, contributions, gifts, etc total from Part I, column (d), line 26	1a	26,221.
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	26,221.
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	<u> </u>
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	26,221.
	Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation 4940(e) reduction of tax in those years.	qualifies for th	ne section

Form 990-PF (2014)_

FOUNDATION

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
Distributable amount for 2014 from Part XI, line 7				28,081.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			.0.	
b Total for prior years:		0		
3 Excess distributions carryover, if any, to 2014:		0.		
a From 2009 21,209.				
b From 2010 13,493.				
c From 2011 11,315.				
d From 2012 7,794.				
e From 2013 6,812.				
f Total of lines 3a through e	60,623.			
4 Qualifying distributions for 2014 from				
Part XII, line 4: ► \$ 26,221.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior				
years (Election required - see instructions)		0.		
c Treated as distributions out of corpus				
(Election required - see instructions)	0.			
d Applied to 2014 distributable amount				26,221.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	1,860.			1,860.
6 Enter the net total of each column as indicated below:				
& Corpus Add lines 3f, 4c, and 4e Subtract line 5	58,763.			
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 2013. Subtract line				
4a from line 2a. Taxable amount - see instr.	İ		0.	
f Undistributed income for 2014. Subtract				
lines 4d and 5 from line 1. This amount must				
be distributed in 2015				0 <u>.</u>
7 Amounts treated as distributions out of				
corpus to satisfy requirements imposed by				
section 170(b)(1)(F) or 4942(g)(3) (Election				
may be required - see instructions)	0.			
8 Excess distributions carryover from 2009				
not applied on line 5 or line 7	19,349.			
9 Excess distributions carryover to 2015.				
Subtract lines 7 and 8 from line 6a	39,414.	····		
10 Analysis of line 9:				
a Excess from 2010 13, 493.				
b Excess from 2011 11,315.				
c Excess from 2012 7,794.	1			
d Excess from 2013 6,812.				
e Excess from 2014 423581				Form 990-PF (2014)

Part XIV Private Operation	OATION	structions and Part V	I.A guestion 9)		0-04222/2 Page 10
			, question 9)	N/A	
1 a If the foundation has received a rule foundation, and the ruling is effective.	-				
· · · · · · · · · · · · · · · · · · ·	<u>-</u>	•	.n. aaatuan	7 4040(1)(2) == 1	4040(1)(5)
b Check box to indicate whether the2 a Enter the lesser of the adjusted net		g louridation described	Prior 3 years		4942(j)(5)
	() 0044	(b) 2013	(c) 2012	(d) 2011	(e) Total
income from Part I or the minimun	(4)2014	(0) 2010	(0) 20 12	(0) 2011	(c) rotar
investment return from Part X for					
each year listed					
b 85% of line 2a	,,, 			 	
c Qualifying distributions from Part)	(II,		j		
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 direct	*		}		
for active conduct of exempt activity	ues.				
Subtract line 2d from line 2c 3 Complete 3a, b, or c for the					
alternative test relied upon:				1	
a "Assets" alternative test - enter:					1
(1) Value of all assets			 		
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - ente					
2/3 of minimum investment return shown in Part X, line 6 for each yea listed		•			
c "Support" alternative test - enter:					
(1) Total support other than gross	3				
investment income (interest,					
dividends, rents, payments on					
securities loans (section 512(a)(5)), or royalties)			1		
(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 fro	ım				
an exempt organization				1	
(4) Gross investment income					
Part XV Supplementary	Information (Comple	te this part only	if the foundatio	n had \$5,000	or more in assets
	ng the year-see instr				
1 Information Regarding Found	dation Managers:				
a List any managers of the foundation	•	than 2% of the total con	tributions received by th	e foundation before	the close of any tax
year (but only if they have contribu			•		
NONE					
b List any managers of the foundation			(or an equally large por	tion of the ownersh	p of a partnership or
other entity) of which the foundation	on has a 10% or greater interes	st.			
NONE					
2 Information Regarding Contr					
	tion only makes contributions t				
the foundation makes gifts, grants	, etc. (see instructions) to indiv	iduals or organizations	under other conditions,	complete items 2a,	o, c, and d.
a The name, address, and telephone	number or e-mail address of t	he person to whom app	lications should be addr	essed:	
SEE STATEMENT 6					
b The form in which applications sho	ould be cubmitted and informat	on and materials they	hould include:		
The form in which applications six		materials tries s			
c Any submission deadlines:					
d Any restrictions or limitations on a	wards, such as by geographics	ıl areas, charitable fields	, kınds of ınstitutions. o	r other factors:	
,		,		· -•	
100801 11 01 11	-				Form 990-PF (2014)

Form 990-PF (2014)

FOUNDATION

85-0422272

Page 11

Supplementary Information (continued) Part XV 3 Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Recipient Purpose of grant or Foundation show any relationship to Amount status of contribution any foundation manager Name and address (home or business) recipient or substantial contributor a Paid during the year CHANCI LOPEZ SEE PAGE 7, PART N/A SCHOLARSHIPS 2373 SATURN CIRCLE #B IX-A LAS CRUCES, NM 88012 1,500. SEE PAGE 7, PART D'EDRA ROMERO N/A SCHOLARSHIPS IX-A 2373 SATURN CIRCLE #B LAS CRUCES NM 88012 1,500. DARREN VANDER DUSSEN SEE PAGE 7, PART N/A SCHOLARSHIPS 6 WEST FUNK ROAD A-XI 750. LAKE ARTHUR NM 88253 EMILY MCCUTCHEON SEE PAGE 7, PART N/A SCHOLARSHIPS IX-A PO BOX 1061 500. CARLSBAD NM 88221 ESTHER GONZALES N/A SCHOLARSHIPS SEE PAGE 7, PART 2200 CORLEY DRIVE #6F IX-A 750. LAS CRUCES NM 88001 SEE CONTINUATION SHEET(S) **▶** 3a 25 750. Total **b** Approved for future payment NONE Total

Unrelated business income

Enter gross amounts unless otherwise indicated.

Excluded by section 512, 513, or 514

Analysis of Income-Producing Activities Part XVI-A

Enter gross amounts unless otherwise indicated.	(a) Business	(b) Amount	(C) Exclu- sion	(d) Amount	(e) Related or exempt function income
1 Program service revenue:	code	741100111	code	Amount	Tanction income
a b	-		 		
			┼		
c			┼		
d	-		+		
e	-		-		
	-		-		_
g Fees and contracts from government agencies			┼		··
2 Membership dues and assessments			 		
3 Interest on savings and temporary cash			١		
investments			14	3,065.	
4 Dividends and interest from securities			-		
5 Net rental income or (loss) from real estate:			ļ		
a Debt-financed property			<u> </u>		
b Not debt-financed property					
6 Net rental income or (loss) from personal		1			
property					
7 Other investment income					
8 Gain or (loss) from sales of assets other					
than inventory	ł		İ		
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory	-		1		
I1 Other revenue:			 		
a b			1-		
			+		
<u> </u>			+		
d			-	_	
e	-		+	2.065	
12 Subtotal. Add columns (b), (d), and (e)		0.	<u>. </u>	3,065.	
13 Total. Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations.)				13	3,065.
Part XVI-B Relationship of Activities Line No. Explain below how each activity for which interest the foundation's exempt purposes (other that	come is reported	ın column (e) of Part XVI-A			nplishment of
123821 11-24-14					Form 990-PF (2014

Form 990-PF (2014) FOUNDATION 85-0422272 Page 13 Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable **Exempt Organizations** Yes No 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 X 1a(1) (2) Other assets 1a(2) **b** Other transactions: (1) Sales of assets to a noncharitable exempt organization 16(1) (2) Purchases of assets from a noncharitable exempt organization 1b(2) (3) Rental of facilities, equipment, or other assets 1b(3) (4) Reimbursement arrangements 1b(4) (5) Loans or loan guarantees 1b(5) (6) Performance of services or membership or fundraising solicitations 1b(6) c Sharing of facilities, equipment, mailing lists, other assets, or paid employees 1c d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. (a) Line no (b) Amount involved (c) Name of noncharitable exempt organization (d) Description of transfers, transactions, and sharing arrangements SEE STATEMENT PENASCO VALLEY TELEPHONE 10,280.COOPERATIVE INC. 2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described X Yes in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? b If "Yes," complete the following schedule. (b) Type of organization (c) Description of relationship (a) Name of organization PENASCO VALLEY TELEPHONE SEE STATEMENT 8 COOPERATIVE, INC. 501(C)(12) Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge eturn with the prepare Sign shown below (see instr)? Here PRESIDENT X Yes Signature of officer or trustee Date Title Print/Type preparer's name Check X If PTIN Preparer's signature Date self- employed Paid P00419741 MATT R. WILLIS MATT 02/06/15 R. Preparer Firm's name ► BOLINGER, SEGARS, GILBERT AND MOSS LLP Firm's EIN ► 75-0882037 Use Only Firm's address ▶ 8215 NASHVILLE AVENUE

LUBBOCK, TX 79423

(806)747-3806

500.

20 750.

Part XV Supplementary Information Grants and Contributions Paid During the Year (Continuation) If recipient is an individual, show any relationship to any foundation manager or substantial contributor Recipient Foundation Purpose of grant or Amount status of contribution Name and address (home or business) recipient HALEY MONTES SEE PAGE 7, PART N/A SCHOLARSHIPS P.O. BOX 74 A-XI HONDA NM 88336 750, J.J. CALLAWAY SEE PAGE 7, PART N/A SCHOLARSHIPS 137 W. COTTONWOOD ROAD IX-A ARTESIA, NM 88210 1 500. JAMES HIBBARD SEE PAGE 7, PART N/A SCHOLARSHIPS 163 RUSSELL GAP ROAD IX-A 1,500, PINON, NM 88344 JAYSON NATERA SEE PAGE 7, PART N/A SCHOLARSHIPS 7350 ROSWELL HWY IX-A ARTESIA, NM 88210 1,500. JENNA ELKINS COUSIN OF A BOARD N/A SCHOLARSHIPS PO BOX 1443 MEMBER 1,500. ARTESIA NM 88210 JENNA KLEIN SEE PAGE 7, PART N/A SCHOLARSHIPS P.O. BOX 345 IX-A 750. ARTESIA, NM 88211 KOBY CATON SEE PAGE 7, PART N/A SCHOLARSHIPS R404 N 26TH RURAL STREET IX-A ARTESIA, NM 88210 1,500, LAUREN COMINO N/A SCHOLARSHIPS SEE PAGE 7, PART P.O. BOX 429 IX-A WEED, NM 88354 1,500. MIKAYLA MARTIN SEE PAGE 7, PART N/A SCHOLARSHIPS 70 W JACKSON RD IX-A ARTESIA, NM 88210 500. MORGAN RICHARDSON N/A SEE PAGE 7, PART SCHOLARSHIPS #4 SAGEBRUSH TRAIL IX-A

ARTESIA, NM 88210

Total from continuation sheets

Part XV Supplementary Information Grants and Contributions Paid During the Year (Continuation) If recipient is an individual, show any relationship to any foundation manager Recipient Foundation Purpose of grant or Amount status of contribution Name and address (home or business) or substantial contributor recipient RYAN ELKINS COUSIN OF A BOARD N/A SCHOLARSHIPS P.O. BOX 1443 MEMBER ARTESIA NM 88211 750, SAMANTHA MATTHEWS N/A SCHOLARSHIPS SEE PAGE 7, PART 26 EAST COMPRESS RD IX-A 500. ARTESIA, NM 88210 SARAH HEIMANN SEE PAGE 7, PART N/A SCHOLARSHIPS PO BOX 193 IX-A 500, LINCOLN, NM 88338 SELENA CHAVEZ N/A SCHOLARSHIPS SEE PAGE 7, PART 420 REDONDO DRIVE, E. RM #216B IX-A ALBUQUERQUE NM 87106 750. SHANA ANDERSEN SEE PAGE 7, PART N/A SCHOLARSHIPS 616 QUEENS HIGHWAY IX-A 1,500. CARLSBAD, NM 88220 N/A SCHOLARSHIPS SHARA SHINABERY SEE PAGE 7, PART UNMSRC 959; 2700 CAMPUS BLVD IX-A 750. ALBUQUERQUE, NM 87106 SHELBY BURNETT SEE PAGE 7, PART N/A SCHOLARSHIPS 3100 DONA ANA ROAD TX-A LAS CRUCES, NM 88007 <u>750.</u> N/A SCHOLARSHIPS SUSANA GRANADOS SEE PAGE 7, PART 611 PAULA PLACE IX-A LAS CRUCES NM 88001 1,500. SEE PAGE 7, PART TAYLOR AVERY N/A SCHOLARSHIPS 1509 ZYDECO PLACE IX-A ARTESIA, NM 88210 750. N/A SCHOLARSHIPS WESTON LEONARD SEE PAGE 7, PART PX-Y 195 W BLEVINS ROAD ARTESIA, NM 88210 1.500. Total from continuation sheets

FORM 990-PF INTEREST ON SAVI	NGS AND TEM	PORARY CAS	H INVESTMENTS	STATEMENT 1
SOURCE	(A REVE PER B	NUE NE'	(B) T INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST INCOME		3,065.	3,065.	
TOTAL TO PART I, LINE 3		3,065.	3,065.	
FORM 990-PF	ACCOUNTI	NG FEES		STATEMENT 2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVES' MENT INCO		
ACCOUNTING FEES	875.	4.	38.	437.
TO FORM 990-PF, PG 1, LN 16B	875.	4	38.	437.
FORM 990-PF	OTHER E	XPENSES		STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVES' MENT INCO		
BANK FEES	34.		0.	34.
TO FORM 990-PF, PG 1, LN 23	34.	· 	0.	34.

FORM 990-PF	PART VIII - LIST TRUSTEES AND	OF OFFICERS, DI		STATI	EMENT 4
NAME AND ADDRESS		TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MIKE CASABONNE 4011 W. MAIN ARTESIA, NM 88210		PRESIDENT 1.00	0.	0.	0.
STETSON ELKINS 4011 W. MAIN ARTESIA, NM 88210		VICE PRESIDENT	0.	0.	0.
DWIGHT MENEFEE 4011 W. MAIN ARTESIA, NM 88210		VICE PRESIDENT	0.	0.	0.
CAROL GUITERREZ 4011 W. MAIN ARTESIA, NM 88210		SECRETARY 1.00	0.	0.	0.
MARC KINCAID 4011 W. MAIN ARTESIA, NM 88210		TREASURER 1.00	0.	0.	0.
ROXANN SALLEE 4011 W. MAIN ARTESIA, NM 88210		DIRECTOR 1.00	0.	0.	0.
FRANK SISNEROS 4011 W. MAIN ARTESIA, NM 88210		DIRECTOR 1.00	0.	0.	0.
JOSE ACOSTA 4011 W. MAIN ARTESIA, NM 88210		DIRECTOR 1.00	0.	0.	0.
RONNIE HOUGHTALING 4011 W. MAIN ARTESIA, NM 88210	3	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED OF	N 990-PF, PAGE 6,	PART VIII	0.	0.	0.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT

5

ACTIVITY ONE

SCHOLARSHIPS - THE FOUNDATION AWARDED FIVE NEW SCHOLARSHIPS IN THE AMOUNT OF \$500 PER SEMESTER TO QUALIFIED APPLICANTS WHO RESIDE IN THE EXCHANGE AREA OF PENASCO VALLEY TELEPHONECOOPERATIVE AND WHO ARE ACTIVE MEMBERS OF THE COOPERATIVE OR WHO ARE DEPENDENTS OF AN ACTIVE MEMBER OF THE COOPERATIVE. THE SCHOLARSHIPS OF PRIOR RECIPIENTS ARE RENEWED EACH SEMESTER FOR THE EQUIVALENT OF FOUR YEARS OF EDUCATION FOR AS LONG AS ENROLLMENT AND A MINIMUM GPA OF 2.5 IS MAINTAINED. DURING 2014 THE FOUNDATION PAID SCHOLARSHIP MONEY TO 20 STUDENTS WHO WERE AWARDED THEIR SCHOLARSHIP IN A PRIOR YEAR.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

26,221.

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

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

PENASCO VALLEY TELEPHONE EDUCATION FOUNDATION-SCHOLARSHIP COMMITTEE 4011 WEST MAIN ARTESIA, NM 88210

TELEPHONE NUMBER

(575) 748-1241

FORM AND CONTENT OF APPLICATIONS

SEE ATTACHED

ANY SUBMISSION DEADLINES

SEE ATTACHED

RESTRICTIONS AND LIMITATIONS ON AWARDS

SEE ATTACHED

990-PF INVOLVEMENT WITH NONCHARITABLE ORGANIZATIONS STATEMENT 7 PART XVII, LINE 1, COLUMN (D)

NAME OF NONCHARITABLE EXEMPT ORGANIZATION

PENASCO VALLEY TELEPHONE COOPERATIVE INC.

DESCRIPTION OF TRANSFERS, TRANSACTIONS, AND SHARING ARRANGEMENTS

THE COOPERATIVE STAFF MAINTAINS THE RECORDS OF THE FOUNDATION AT NO COST TO THE FOUNDATION.

990-PF AFFILIATION WITH TAX-EXEMPT ORGANIZATIONS STATEMENT 8 PART XVII, LINE 2, COLUMN (C)

NAME OF AFFILIATED OR RELATED ORGANIZATION

PENASCO VALLEY TELEPHONE COOPERATIVE, INC.

DESCRIPTION OF RELATIONSHIP WITH AFFILIATED OR RELATED ORGANIZATION FOUNDATION BOARD OF DIRECTORS ARE ALSO ON THE COOPERATIVE'S BOARD.

RENASCO VALLEY TELEPHONE EDUCATION FOUNDATION SCHOLARSHIP APPLICATION 2014 FORM 990-PF

EIN # 85-0422272 PAGE 10, PART XV, LINE 2



PEÑASCO VALLEY TELEPHONE EDUCATION FOUNDATION

Qualification Criteria

The applicant must be an active member of Peñasco Valley Telephone Cooperative, Inc., or immediate family of an active member (son, daughter or legal ward) as of January 1 of the current year and who has had at least two months service.

AN ACTIVE MEMBER IS DEFINED AS A PVT CUSTOMER RECEIVING A TELEPHONE LANDLINE TO THEIR HOME OR BUSINESS FROM A PVT EXCHANGE (COTTONWOOD-365, HONDO-653, HOPE-484, LAKEWOOD-457, LOCO HILLS-677, MAYHILL-687)

High school seniors, current college students and returning-adult students may apply. Wireless phone service or internet service alone does not qualify. Landline service outside the Cooperative's exchange area does not qualify.

Amount and Disbursement of Scholarship

The scholarship awarded by the Peñasco Valley Telephone Education Foundation Trust will be for \$4000 (\$500 per semester) for **undergraduate work only**. Once the Education Foundation receives proof of enrollment, \$500 of the scholarship will be made available prior to the beginning of the first semester.

The recipient is responsible for having written verification of their intent to attend the college/university/trade school in the PVT office two (2) weeks before the beginning of the school term. No monies will be issued without this verification.

Each consecutive semester thereafter, the student must present to the Education Foundation a grade report produced by the school certifying that the student carried at least 12 hours for the entire semester with a minimum grade point average of 2.5 for that semester. Upon receipt of this information and proof of future enrollment as a full time student, the Education Foundation will issue a payment of \$500 to the student. The maximum scholarship amount any student may receive is limited to a total of \$4000.

Type and Location of School

The scholarship can be used for any educational institution of higher learning. This will include any junior college, college, university, trade or vocational school. The student may attend school in any state of the United States.

Scholarship Application (see reverse side)

The complete application must be mailed or hand-delivered and <u>must be received in the corporate headquarters</u> of Peñasco Valley Telephone Cooperative, Inc., 4011 West Main Street, Artesia, New Mexico 88210 by March 1. Late applications will not be accepted. The application MUST BE postmarked prior to March 1. The complete application MUST include:

- 1. Official Transcript
- 2. Resume (include education, activities, special achievements and work history)
- 3. Recommendation letter from a civic or religious leader, employer, or family friend, in a sealed envelope
- 4. Recommendation letter from a school official at the school you are currently attending, in a sealed envelope
- 5. Completed application form and required signatures
- 6. An essay (approximately 300 words) that answers **ONE** of the following questions:
 - a. Describe your most significant accomplishment and explain why you believe it exemplifies you as an individual.
 - b. Describe the community in which you live and indicate how it has influenced the person you are.
 - c. What industry or opportunity would entice you to return to a rural community after completing your education, and why?

Scholarship Announcement

The scholarship winners will be announced at the PVT Annual Meeting.

Page 1 of 2 13_05_054

RENASCO VALLEY TELEPHONE EDUCATION FOUNDATION SCHOLARSHIP APPLICATION



Scholarship Application Form **Peñasco Valley Telephone Education Foundation** 4011 West Main • Artesia, New Mexico 88210-9566

Last Name	First Name		Middle Name	
Applicant's Current Student Status:		College	☐ Reti	ırning Adult
PVT Telephone Numbers(s)		Contact Telephone Numb	ers	
PVT Member Numbers(s)		Relationship to Owner of	Member Number	
E-Mail Address				
Address:				
Street/P.O. Box		City	State	Zıp
Father/ Legal Guardian	Occupation		Employer	
Mother/ Legal Guardian	Occupation		Employer	
School presently attending ACT Score:	Classification	Completed College	Years Attended Credit Hrs.	GPA
	Classification	Completed College		GPA
Which college, university or te	chnical/vocational school do yo	ou plan to attend?		
1st Choice		2nd Choice:		
Have you applied for admission	n?	Have you been acc	cepted?	
Contemplated Field of Study: _	-u			
Expected date to receive unde	rgraduate degree:		Year	· .
			 	
	n aware that I must maintain at lea ter in order to continue to qualify f			
·	esume	-		
·	ords describing the kind of person you are,		plish these aoals	
• • • •	rom civic or religious leader, employe	• • • •	-	
_	rom school official at the school you			
gree to permit the review of this ap	oplication and my school records by	anyone representing the Peñaso	co Valley Telephone Education	on Foundation.
				