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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

2015Department of the Treasury
Internal Revenue Service▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2015 or tax year beginning September 1, 2015, and ending August 31, 2016

Name of foundation Charles & Truda Drennan Foundation		A Employer identification number 92-6020990
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 907-586-6208
5810 Thane Road		C If exemption application is pending, check here ☐
City or town, state or province, country, and ZIP or foreign postal code Juneau, AK 99801		D 1. Foreign organizations, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity		D 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
☐ Final return ☐ Amended return		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
☐ Address change ☐ Name change		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation		
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 76,536	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	
(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(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 (attach schedule)				
2	Check ☐ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	1,587	1,587	n/a	
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)		1,988		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	1,587	3,575		
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	1,566	1,566		
24	Total operating and administrative expenses. Add lines 13 through 23	1,566	1,566		
25	Contributions, gifts, grants paid	4,000			4,000
26	Total expenses and disbursements. Add lines 24 and 25	5,566	1,566		4,000
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	(3,979)			
b	Net investment income (if negative, enter -0-)		2,009		
c	Adjusted net income (if negative, enter -0-)				

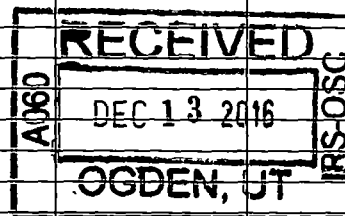
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Form **990-PF** (2015)

SCANNED DEC 28 2016

Operating and Administrative Expenses



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	5,528	3,219	3,219
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	68,319	68,637	73,317
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
Liabilities	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	73,847	71,856	76,536
	17 Accounts payable and accrued expenses	2,000	2,000	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	2,000	2,000	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	71,847	69,856	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	71,847	69,856	
	31 Total liabilities and net assets/fund balances (see instructions)	73,847	71,856	

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	71,847
2 Enter amount from Part I, line 27a	2	(3,979)
3 Other increases not included in line 2 (itemize) ▶ Net long-term capital gains	3	1,988
4 Add lines 1, 2, and 3	4	69,856
5 Decreases not included in line 2 (itemize) ▶	5	-
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	69,856

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PJT Partners - cash in lieu	P	06-08-14	09-30-15
b	20 Chubb Corp	P	05-05-11	01-19-16
c	45 HP Inc com	P	08-19-14	03-31-16
d	19 Apple Inc	P	06-21-11	04-22-16
e	19 Delphi Automotive	P	03-04-15	04-28-16
(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 10		0	10	
b 1,263		70	1,193	
c 552		742	(190)	
d 2,006		879	1,127	
e 1,374		1,526	(152)	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a				
b				
c				
d				
e				
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	1,988
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(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))
2014			
2013			
2012			
2011			
2010			
2	Total of line 1, column (d)		2
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		4
5	Multiply line 4 by line 3		5
6	Enter 1% of net investment income (1% of Part I, line 27b)		6
7	Add lines 5 and 6		7
8	Enter qualifying distributions from Part XII, line 4 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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1		40
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		40
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		40
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		0
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		40
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be Credited to 2016 estimated tax Refunded	11		

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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ (2) On foundation managers. ▶ \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		✓
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	✓	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		✓
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)		✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	✓	
14 The books are in care of ▶ <u>Karen S. Corbus</u> Telephone no. ▶ <u>907-586-6208</u> Located at ▶ <u>5810 Thane Road, Juneau, Alaska</u> ZIP+4 ▶ <u>99801</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here, and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>		☐
16 At any time during calendar year 2015, 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 FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		✓

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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	
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 2015?	1c	✓
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ▶ 20____, 20____, 20____, 20____ ☐ Yes ☒ No		
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.)	2b	✓
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2015 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 2015.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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 2015?	4b	✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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 4945(d)(4)(A)? (see instructions) ☐ 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)?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? ☐ 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? ☐ Yes ☒ No

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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 (see instructions).

(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
Karen S. Corbus 5810 Thane Road, Juneau, AK 99801	Trustee	0	0	0
Ellis Gemberling 2204 Amber Court, Springfield, IL 62704	Trustee	0	0	0
James Breece PO Box 227, Gideon, MO 63848	Trustee	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). 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 ☐

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

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	Paid Scholarships - \$4,000	
		4,000
2		
3		
4		

Part IX-B Summary of Program-Related Investments (see instructions)

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

Amount

1	NONE	
2		
All other program-related investments See instructions		
3		
Total. Add lines 1 through 3		▶

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	69,702
b	Average of monthly cash balances	1b	4,847
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	74,549
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	74,549
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	1,118
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	73,431
6	Minimum investment return. Enter 5% of line 5	6	3,672

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	3,672
2a	Tax on investment income for 2015 from Part VI, line 5	2a	40
b	Income tax for 2015. (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	40
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,632
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	3,632
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,632

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	4,000
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	4,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,000

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				3,632
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			0	
b Total for prior years. 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	0			
b From 2011	431			
c From 2012	23			
d From 2013	262			
e From 2014	184			
f Total of lines 3a through e	900			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 4,000				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				3,632
e Remaining amount distributed out of corpus	368			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,268			
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 2014. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0
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 2010 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	1,268			
10 Analysis of line 9:				
a Excess from 2011	431			
b Excess from 2012	23			
c Excess from 2013	262			
d Excess from 2014	184			
e Excess from 2015	368			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon.					
a "Assets" alternative test—enter.					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter.					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed.

James Breece, PO Box 227, Gideon, MO 63848, (573) 448-3911

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

See Attachment #1

- c** Any submission deadlines: Applications are accepted at any time,

but it is recommended applications be made prior to February 1 in the year the applicant expects to graduate from high school.

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

See Attachment #1

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				
1) Camille Randolph 1016 County Hwy 278 Gideon, MO 63848			Arkansas State University 2015 E. Aggie Road Jonesboro, AR 72401	2,000
2) Caleb Buchanan PO Box 56 Gideon, MO 63848			Arkansas State University 2015 E. Aggie Road Jonesboro, AR 72401	2,000
Total			3a	4,000
b Approved for future payment				
Caleb Buchanan PO Box 56 Gideon, MO 63848			Arkansas State University 2015 E Aggie Road Jonesboro, AR 72401	2,000
Total			3b	2,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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

(See worksheet in line 13 instructions to verify calculations.)

13 _____

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

[illegible]

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

- | 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
|---|--|-----|----|
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| (1) | Cash | | ✓ |
| (2) | Other assets | | ✓ |
| b | Other transactions: | | |
| (1) | Sales of assets to a noncharitable exempt organization | | ✓ |
| (2) | Purchases of assets from a noncharitable exempt organization | | ✓ |
| (3) | Rental of facilities, equipment, or other assets | | ✓ |
| (4) | Reimbursement arrangements | | ✓ |
| (5) | Loans or loan guarantees | | ✓ |
| (6) | Performance of services or membership or fundraising solicitations | | ✓ |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | ✓ |
| 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. | | |

[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

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.

Helen S. Colbus 12/2/16 TRUSTEE
Signature of officer or trustee Date Title

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

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
	Michael J. Schmitz	<i>Michael J. Schmitz</i>	11-28-16		P00244172
	Firm's name ▶ Schmitz & Buck LLC, CPA's			Firm's EIN ▶	92-0161044
	Firm's address ▶ 8800 Glacier Highway, Suite 226, Juneau, AK 99801			Phone no	907-789-9868

CHARLES & TRUDA DRENNAN FOUNDATION
SCHEDULE TO FORM 990-PF
FOR FISCAL YEAR ENDED AUGUST 31, 2016

Schedule of other expenses:

Investment management fees

\$ 1,566

Part II, Line 10b Investments - Corporate Stocks:

Common Stocks	Date Acquired	Cost	8/31/2016 Value
70 ABB LTD	08/19/14	\$ 1,594	\$ 1,517
4 ABB LTD	03/04/15	84	86
1 ABB LTD	06/24/15	22	22
5 Alphabet (Google)	08/19/14	2,921	3,835
1 Alphabet (Google)	06/24/15	537	767
16 American Express	08/19/14	1,412	1,049
22 American Express	09/17/14	1,967	1,443
1 American Express	06/24/15	81	66
21 American Tower REIT	03/04/15	2,067	2,381
1 American Tower REIT	06/24/15	95	113
39 Apache Corp	08/19/14	3,875	1,938
18 Apache Corp	03/04/15	1,187	895
11 Apache Corp	06/24/15	646	547
18 Apple	06/21/11	832	1,910
1 Apple	06/24/15	129	106
60 Blackstone Group LP	03/04/15	2,290	1,645
24 Bristol Myers Squibb	08/19/14	1,198	1,377
26 CBS Corp	09/04/14	1,546	1,327
2 CBS Corp	06/24/15	115	102
43 Chart Industries	11/18/10	1,204	1,295
25 Chart Industries	08/19/14	1,737	753
3 Chart Industries	09/04/14	198	90
57 Chart Industries	03/04/15	2,035	1,717
9 Chart Industries	06/24/15	314	271
8 Chevron Corp	12/01/10	664	805
5 Chevron Corp	08/19/14	637	503
2 Chevron Corp	03/04/15	210	201
2 Chevron Corp	06/24/15	200	201

(Continued on next page)

CHARLES & TRUDA DRENNAN FOUNDATION
SCHEDULE TO FORM 990-PF (CONT)
FOR FISCAL YEAR ENDED AUGUST 31, 2016

Part II, Line 10b Investments - Corporate Stocks:

(Continued)

Common Stocks	Date Acquired	Cost	8/31/2016 Value
12 Chubb LTD	01/19/16	1,332	1,523
10 CME Group	01/07/11	613	1,084
6 CME Group	08/19/14	442	650
2 Costco	04/28/16	305	324
5 Costco	05/09/16	738	811
51 CSX Corp	08/19/14	1,565	1,443
1 CSX Corp	06/24/15	34	28
33 Glaxosmithkline	08/19/14	1,556	1,434
5 Glaxosmithkline	06/24/15	217	217
38 Hewlett Packard	08/19/14	712	816
2 Hewlett Packard	03/04/15	36	43
5 Hewlett Packard	06/24/15	84	108
48 Intel Corp	05/04/11	1,095	1,723
8 Intel Corp	08/19/14	276	287
6 Intel Corp	06/24/15	192	215
28 Macy's	08/19/14	1,649	1,013
29 Microsoft	08/19/14	1,308	1,666
51 Mondelez Intl	08/19/14	1,849	2,296
1 Mondelez Intl	09/04/14	36	45
40 Oracle Corp	08/19/14	1,652	1,649
34 Owens Illinois	08/19/14	1,062	610
6 Owens Illinois	03/04/15	153	107
5 Owens Illinois	06/24/15	120	90
91 People's United Financial	08/19/14	1,339	1,479
31 Pepsico	08/19/14	2,856	3,309
2 Pepsico	06/24/15	192	214
1 PJT Partners	03/04/15	4	25
46 Procter & Gamble	08/19/14	3,800	4,016
5 Procter & Gamble	06/24/15	398	437
16 Raytheon	07/01/02	597	2,242
3 Raytheon	08/19/14	284	420
1 Raytheon	06/24/15	100	140

(Continued on next page)

CHARLES & TRUDA DRENNAN FOUNDATION
SCHEDULE TO FORM 990-PF (CONT)
FOR FISCAL YEAR ENDED AUGUST 31, 2016

Part II, Line 10b Investments - Corporate Stocks:
(Continued)

Common Stocks	Date Acquired	Cost	8/31/2016 Value
20 Renaissance RE Holdings	03/31/11	1,367	2,394
4 Renaissance RE Holdings	08/19/14	402	479
37 Royal Dutch Shell	04/22/16	1,973	1,912
19 Stryker Corp	08/19/14	1,552	2,198
7 T-Mobile	03/31/16	268	324
41 VF Corporation	08/19/14	2,562	2,544
4 VF Corporation	06/24/15	283	248
38 VISA	08/19/14	2,044	3,074
3 Walgreens	03/31/16	253	242
16 Vanguard Info Tech	03/02/11	1,039	1,886
5 Vanguard Info Tech	08/19/14	501	590
Totals		\$ 68,637	\$ 73,317

CHARLES AND TRUDA DRENNAN FOUNDATION
SCHOLARSHIP APPLICATION FORM

General Information:

The Charles and Truda Drennan Foundation awards scholarships to students desiring to further their education or training. If a scholarship is awarded, it will generally be awarded in the spring of the year that the student graduates. The amount of the scholarship varies from year to year. The Superintendent will be available to provide an estimate of the amount of the scholarship in any given year. The award of the scholarship is made on the basis of scholarship, citizenship, and need. The greatest emphasis is placed on need, but scholarship and citizenship are also very important factors that are considered in awarding the scholarship.

In order to apply for the scholarship, you should complete this application form and submit it to the Superintendent by February 1 of the year that you will graduate.

If you are awarded the scholarship, you will be required to submit proof of enrollment in an approved educational program before the scholarship funds will be distributed to you. In most cases, the educational program will be at a college, but certain trade schools or other programs may also qualify. You will also be required to submit proof of satisfactory completion of the first semester before the second one-half of the scholarship is distributed to you.

Please complete the following:

1. Name _____
Address _____

2. Expected date of graduation from high school _____

3. Educational institution that you expect to attend after graduation

(Note: You may change this information later as long as the institution is one that is approved by the foundation trustees.)

4. Grade point average and class rank:

Freshman year _____

Sophomore year _____

Junior year _____

Cumulative from Freshman year to date of application _____

5. List any reasons or activities that demonstrate your commitment to your community or school, such as participation in extra-curricular activities, work done on civic projects, etc. (Attach additional page if more space is required.)

6. List the reasons why you need this scholarship. Include an estimate of the amount of financial assistance you expect to receive from other sources, such as family, friends, other scholarships, etc. Include any factors that

would assist the trustees in determining the extent that you need this aid, such as parents' income, other family enrolled or expected to be enrolled in educational institutions, etc.

Under penalties of perjury, I certify that the information contained in this application is true and accurate to the best of my knowledge.

Dated: _____

Signature of applicant