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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

2016

Open to Public Inspection

Department 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.

For calendar year 2016 or tax year beginning 2/1/2016, and ending 1/31/2017

Name of foundation
LIPE, WALTER E CHAR

Number and street (or P O box number if mail is not delivered to street address) Room/suite
Wells Fargo Bank N A Trust Tax Dept - 100 N Main St MAC D4001-117

City or town, state or province, country, and ZIP or foreign postal code
Winston Salem NC 27101

Foreign country name Foreign province/state/country Foreign postal code

A Employer identification number
84-6017080

B Telephone number (see instructions)
(888) 730-4933

C If exemption application is pending, check here ☐

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

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

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

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

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) ▶ \$ 1,230,195

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)
Revenue	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	31,713	30,375		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-28,344			
	b Gross sales price for all assets on line 6a 223,606				
	7 Capital gain net income (from Part IV, line 2)				
	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	3,369	30,375	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	17,275	12,956		4,319
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,102			1,102
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	854	854		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	2	2		
	24 Total operating and administrative expenses. Add lines 13 through 23	19,233	13,812	0	5,421
	25 Contributions, gifts, grants paid	60,000			60,000
26 Total expenses and disbursements. Add lines 24 and 25	79,233	13,812	0	65,421	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-75,864				
b Net investment income (if negative, enter -0-)		16,563			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2016)

HTA

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				
	2	Savings and temporary cash investments		69,832	32,583	32,583
	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)				
	c	Investments—corporate bonds (attach schedule)				
Liabilities	11	Investments—land, buildings, and equipment basis ▶				
		Less accumulated depreciation (attach schedule) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)		996,933	962,445	1,197,612
	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)		1,066,765	995,028	1,230,195
	17	Accounts payable and accrued expenses				
	18	Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0	0	
		Foundations that follow SFAS 117, check here ▶ ☐				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ ☒				
Part III	27	Capital stock, trust principal, or current funds		1,066,765	995,028	
	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)		1,066,765	995,028	
	31	Total liabilities and net assets/fund balances (see instructions)		1,066,765	995,028	

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	1,066,765
2	Enter amount from Part I, line 27a	2	-75,864
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	5,567
4	Add lines 1, 2, and 3	4	996,468
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	1,440
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	995,028

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 See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
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	-28,344	
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	0	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	55,395	1,251,155	0.044275
2014	45,584	1,306,508	0.034890
2013	45,840	1,261,418	0.036340
2012	55,152	1,226,597	0.044963
2011	59,747	1,234,991	0.048378
2 Total of line 1, column (d)			2 0.208846
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 0.041769
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 1,200,165
5 Multiply line 4 by line 3			5 50,130
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 166
7 Add lines 5 and 6			7 50,296
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 65,421

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	166
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	166
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	166
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	254
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	254
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	88
11	Enter the amount of line 10 to be Credited to 2017 estimated tax Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (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>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
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>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) CO		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	Yes	No
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 ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933			
Located at ▶ 100 N Main St MAC D4001-117 Winston Salem NC ZIP+4 ▶ 27101				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(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		X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No			
If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
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	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 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 2016 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 2016)	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 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)? ☐ Yes ☒ No
- 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) N/A
- 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

5b N/A

6b X

7b N/A

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
Wells Fargo Bank, N A 100 N Main St MAC D4001-117 Winston Salem, NC 27	Trustee SEE ATTACHED	17,275		

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (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 NONE	
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 NONE	
Total. Add lines 1 through 3	► 0

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	1,179,872
b	Average of monthly cash balances	1b	38,570
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,218,442
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	1,218,442
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	18,277
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,200,165
6	Minimum investment return. Enter 5% of line 5	6	60,008

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	60,008
2a	Tax on investment income for 2016 from Part VI, line 5	2a	166
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	166
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	59,842
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	59,842
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	59,842

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	65,421
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	65,421
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	166
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	65,255

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				59,842
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			23,256	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>65,421</u>				
a Applied to 2015, but not more than line 2a			23,256	
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 2016 distributable amount				42,165
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				17,677
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)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**N/A****1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, 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)**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2016	(b) 2015	(c) 2014	(d) 2013	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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

WELLS FARGO BANK GRANT ADMINISTRATION 1-888-234-1999 GRANTADMINISTRATION@WELLSFARGO.COM

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

APPLICATIONS MUST BE SUBMITTED THROUGH THE ONLINE GRANT APPLICATION FORM

c Any submission deadlines

MARCH 31

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

PUBLIC CHARITY ORGS WHO ALLIVATE THE SUFFERING FOR THE CARE OF THE SICK, DISABLED, AND INFIRMED IN DENVE

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 See Attached Statement				
Total			3a	60,000
b Approved for future payment NONE				
Total			3b	0

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

KIDS IN NEED OF DENTISTRY

Street

2465 SOUTH DOWNING ST, SUITE 210

City

DENVER

State

CO

Zip Code

80210

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,000

Name

PROJECT ANGEL HEART

Street

4950 WASHINGTON ST

City

DENVER

State

CO

Zip Code

80216

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,000

Name

COLORADO COALITION FOR THE HOMELESS

Street

2130 STOUT ST

City

DENVER

State

CO

Zip Code

80205

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,000

Name

BAYAUD ENTERPRISES EMPLOYMENT SERVICES

Street

BAYAUD ENTERPRISES EMPLOYMENT SERVICES

City

DENVER

State

CO

Zip Code

80223

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,000

Name

BASIC NEEDS ASSISTANCE PROJECT HEART OF BOARDWALK

Street

5855 WADSWORTH BYPASS UNIT A

City

DENVER

State

CO

Zip Code

80003

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,000

Name

EMPOWERMENT PROGRAM KARIS COMMUNITY

Street

333 W BAYAUD AVE

City

DENVER

State

CO

Zip Code

80223

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

MARIA DROSTE SERVICE OF COLORADO

Street

1355 S COLORADO BLVD #100

City

DENVER

State

CO

Zip Code

80223

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,000

Name

COLORADO HEALTH NETWORK, INC

Street

6260 E COLFAX AVE

City

DENVER

State

CO

Zip Code

80220

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,000

Name

DOMINICAN HOME HEALTH AGENCY, INC

Street

2501 N GAYLORD ST

City

DENVER

State

CO

Zip Code

80205

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,000

Name

HOSPICE OF METRO DENVER INC

Street

8299 E LOWRY BLVD

City

DENVER

State

CO

Zip Code

80205

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,000

Name

INNER CITY HEALTH CENTER

Street

3800 YORK ST

City

DENVER

State

CO

Zip Code

80205

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,000

Name

LARADON HALL SOCIETY FOR EXCEPTIONAL CHILDREN AND ADULTS

Street

5100 LINCOLN ST

City

DENVER

State

CO

Zip Code

80216

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

LITTLE SISTERS OF THE POOR

Street

3626 W 29TH AVE

City

DENVER

State

CO

Zip Code

80211

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,000

Name

METRO CARING

Street

1100 E 18TH AVE

City

DENVER

State

CO

Zip Code

80203

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,000

Name

NATIONAL SPORTS CENTER FOR THE DISABLED INC

Street

1801 MILE HIGH STADIUM CIRCLE

City

DENVER

State

CO

Zip Code

80204

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,000

Name

SENIORS RESOURCE CENTER INC

Street

3227 CHASE ST

City

DENVER

State

CO

Zip Code

80212

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,000

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Long Term CG Distributions	Short Term CG Distributions	Amount		Check "x" to include in Part IV	Purchaser	Check "x" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Totals		Gross Sales		Cost or Other Basis, Expenses Depreciation and Adjustments		Net Gain or Loss	
			CUSIP #	Description								Capital Gains/Losses	Other sales	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation		Adjustments
1	AQR MANAGED FUTURES ST		00203H859		X				7/25/2013	7/22/2016	19,000		18,888					112	
2	CUMMINS INC		231021106		X				8/11/2014	1/17/2016	5,845		6,242					-397	
3	CUMMINS INC		231021106		X				9/27/2007	1/17/2016	4,546		4,963					-417	
4	DIV CAP DIVERSIFIED PROP		25537M100		X				9/27/2007	3/21/2016	2,343		2,104					239	
5	DIV CAP DIVERSIFIED PROP		25537M100		X				9/27/2007	6/21/2016	2,675		2,430					245	
6	DIV CAP DIVERSIFIED PROP		25537M100		X				9/27/2007	9/20/2016	1,713		1,547					166	
7	DIV CAP DIVERSIFIED PROP		25537M100		X				9/27/2007	12/16/2016	1,127		1,005					122	
8	EMC CORP 1 875% 6/		288649AP7		X				4/29/2015	5/17/2016	24,313		25,278					965	
9	GOLDMAN SACHS COMM ST		38143H391		X				7/6/2011	3/7/2016	10,381		25,000					-14,619	
10	INTERNATIONAL BUSINESS M		459200T01		X				1/20/2004	5/17/2016	7,387		4,803					2,584	
11	ISHARES RUSSELL 2000 GR		464287648		X				7/25/2005	5/17/2016	5,050		2,685					2,365	
12	JOHNSON CONTROLS INC		478366107		X				3/17/2011	5/17/2016	1,057		895					62	
13	LAUDUS MONDRIAN INT GV		5185SQ655		X				3/16/2012	5/17/2016	43,674		50,000					-6,326	
14	LAUDUS MONDRIAN INT GV		5185SQ655		X				10/2/2012	5/17/2016	24,757		30,000					-5,243	
15	MONSANTO CO NEW		61166W101		X				7/8/2015	12/9/2016	1,047		1,070					-23	
16	ASG GLOBAL ALTERNATIVES		63872T885		X				11/26/2014	7/22/2016	3,700		4,409					-709	
17	NESTLE S A REGISTERED S		641069A06		X				10/24/2006	5/17/2016	5,541		2,504					3,037	
18	WELLS FARGO HI INC-INS #3		94997F538		X				12/10/2013	3/11/2016	21,525		25,000					-3,475	
19	WELLS FARGO HI INC-INS #3		94997F538		X				7/25/2013	3/11/2016	29,634		25,000					-4,636	
20	WF SHORT-TERM BOND FUN		949917538		X				11/26/2014	7/22/2016	8,000		8,027					-27	

Part I, Line 16b (990-PF) - Accounting Fees

		1,102	0	0	1,102
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,102			1,102

Part I, Line 18 (990-PF) - Taxes

		854	854	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	854	854		

Part I, Line 23 (990-PF) - Other Expenses

		2	2	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	2	2		

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1				0	1,197,611
2	AMAZON COM INC		0	3,497	4,117
3	APPLE COMPUTER INC COM		0	1,232	12,742
4	BAYER A G SPONSORED ADR		0	1,099	1,224
5	BOEING COMPANY		0	4,842	6,537
6	CVS/CAREMARK CORPORATION		0	2,019	10,245
7	CISCO SYSTEMS INC		0	3,748	6,144
8	COGNIZANT TECH SOLUTIONS CRP COM		0	6,173	5,259
9	DIAGEO PLC - ADR		0	5,004	5,602
10	WALT DISNEY CO		0	5,175	22,130
11	GENERAL ELECTRIC CO		0	1,410	6,682
12	HOME DEPOT INC		0	2,357	13,758
13	JOHNSON & JOHNSON		0	7,506	16,988
14	MICROSOFT CORP		0	11,149	29,739
15	NOVARTIS AG - ADR		0	8,490	11,827
16	NUVEEN INT DURATION BD FD R 1670		0	50,000	47,518
17	SCHLUMBERGER LTD		0	7,820	12,556
18	TJX COS INC NEW		0	2,694	7,492
19	TOTAL FINA ELF S.A. ADR		0	11,958	12,134
20	UNITED TECHNOLOGIES CORP		0	2,838	10,967
21	MCKESSON CORP		0	3,271	4,870
22	MANULIFE FINANCIAL CORP		0	3,034	3,928
23	UNITED PARCEL SERVICE-CL B		0	6,431	10,913
24	EXXON MOBIL CORPORATION		0	947	6,292
25	TARGET CORP		0	4,164	9,672
26	HAIN CELESTIAL GROUP INC		0	3,083	2,967
27	AMEX UTILITIES SPDR		0	6,501	14,016
28	FID ADV EMER MKTS INC- CL I 607		0	20,000	20,680
29	JPMORGAN CHASE & CO		0	4,014	8,463
30	SUNCOR ENERGY INC NEW F		0	5,442	6,208
31	JPMORGAN CHASE & CO 2 250% 1/23/20		0	24,940	25,050
32	ISHARES MSCI EAFE		0	49,839	59,451
33	ISHARES RUSSELL MIDCAP VALUE		0	16,145	32,295
34	ISHARES RUSSELL 2000 VALUE INDEX FD		0	6,174	10,732
35	ISHARES RUSSELL 2000 GROWTH		0	12,531	28,436
36	VANGUARD HIGH YIELD CORP-ADM 529		0	50,939	53,399
37	ISHARES TR RUSSELL MIDCAP GROWTH		0	22,575	50,300
38	ALPHABET INC/CA		0	4,659	8,765
39	PIMCO EMERG MKTS BD-INST 137		0	41,421	39,121
40	NUVEEN HIGH YIELD MUNI BD-R 1668		0	5,000	4,672
41	ASG GLOBAL ALTERNATIVES-Y 1993		0	45,591	40,547
42	ISHARES TR MSCI EMERGING MARKETS		0	41,429	45,629
43	GAI CORBIN MULTI STRATEGY FUND		0	53,945	50,692
44	AQR MANAGED FUTURES STR-I		0	24,807	22,927
45	CELANESE CORP		0	2,739	4,220
46	VANGUARD EMERGING MARKETS ETF		0	20,026	22,893

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
47	WF ADV SHORT-TERM BOND FUND-13102		0	96,973	96,543
48	JPMORGAN HIGH YIELD FUND SS 3580		0	5,000	5,226
49	TEXAS INSTRUMENTS IN 1 650% 8/03/19		0	25,148	24,960
50	BANK OF MONTREAL 1 400% 9/11/17		0	25,168	25,032
51	SHELL INTERNATIONAL 5.200% 3/22/17		0	49,919	50,292
52	EATON CORP PLC		0	3,440	5,167
53	WESTPAC BANKING CORP 1 600% 1/12/18		0	25,326	25,026
54	CME GROUP INC		0	1,345	3,027
55	SPDR DOW JONES REIT ETF		0	64,991	79,516
56	VANGUARD EUROPE PACIFIC ETF		0	10,019	10,531
57	ROBECO BP LNG/SHRT RES-INS		0	16,458	19,217
58	CREDIT SUISSE COMM RT ST-CO 2156		0	20,000	22,276

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Gain on PY Sales Settled in CY	1	4,086
2	Federal Excise Tax Refund	2	1,481
3	Total	3	5,567

Line 5 - Decreases not included in Part III, Line 2

1	Mutual Fund Timing Difference	1	326
2	PY Return of Capital Adjustment	2	204
3	Cost Basis Adjustment	3	910
4	Total	4	1,440

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions/ Short Term CG Distributions		Amount	190	0	223,416	0	0	0	251,950	-28,534	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
Description of Property Sold		CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
1	AQR MANAGED FUTURES ST	00203H859		7/25/2013	7/22/2016	19,000		0	18,888	112	0	0	0	-28,534
2	CUMMINS INC.	231021106		1/17/2014	11/7/2016	5,845		0	6,242	-397	0	0	0	-397
3	CUMMINS INC.	231021106		8/11/2014	11/7/2016	4,546		0	4,963	-417	0	0	0	-417
4	DIV CAP DIVERSIFIED PROPR	25537M100		9/27/2007	3/21/2016	2,343		0	2,104	239	0	0	0	239
5	DIV CAP DIVERSIFIED PROPR	25537M100		9/27/2007	6/21/2016	2,675		0	2,430	245	0	0	0	245
6	DIV CAP DIVERSIFIED PROPR	25537M100		9/27/2007	9/20/2016	1,713		0	1,547	166	0	0	0	166
7	DIV CAP DIVERSIFIED PROPR	25537M100		9/27/2007	12/16/2016	1,127		0	1,005	122	0	0	0	122
8	EMC CORP 1 875% GR	268648AP7		4/29/2015	5/17/2016	24,313		0	25,278	-965	0	0	0	-965
9	GOLDMAN SACHS COMM ST	38143H381		7/6/2011	3/7/2016	10,381		0	25,000	-14,619	0	0	0	-14,619
10	INTERNATIONAL BUSINESS	459200101		1/29/2004	5/17/2016	7,387		0	4,803	2,584	0	0	0	2,584
11	ISHARES RUSSELL 2000 GR	464287648		7/25/2005	5/17/2016	5,050		0	2,685	2,365	0	0	0	2,365
12	JOHNSON CONTROLS INC.	478366107		3/17/2011	5/17/2016	1,057		0	995	62	0	0	0	62
13	LAUDUS MONDRIAN INT GV	51855Q655		3/16/2012	5/17/2016	43,674		0	50,000	-6,326	0	0	0	-6,326
14	LAUDUS MONDRIAN INT GV	51855Q655		10/2/2012	5/17/2016	24,757		0	30,000	-5,243	0	0	0	-5,243
15	MONSANTO CO NEW	61166W101		7/8/2015	12/9/2016	1,047		0	1,070	-23	0	0	0	-23
16	ASG GLOBAL ALTERNATIVES	63872T885		11/26/2014	7/22/2016	3,700		0	4,409	-709	0	0	0	-709
17	NESTLE S.A. REGISTERED S	641069406		10/24/2006	5/17/2016	5,541		0	2,504	3,037	0	0	0	3,037
18	WELLS FARGO HI INC-INS #3	949917538		12/10/2010	3/11/2016	21,525		0	25,000	-3,475	0	0	0	-3,475
19	WELLS FARGO HI INC-INS #3	949917538		7/25/2013	3/11/2016	20,634		0	25,000	-4,366	0	0	0	-4,366
20	WELLS FARGO HI INC-INS #3	949917538		4/29/2015	3/11/2016	9,101		0	10,000	-899	0	0	0	-899
21	WV SHORT-TERM BOND FUN	949917652		11/26/2014	7/22/2016	8,000		0	8,027	-27	0	0	0	-27

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	17,275		.
										17,275	0	0

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return	1	254
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	
7 Total	7	254

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2015 that remained undistributed at the beginning of the 2016 tax year	1	23,256
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	23,256

Supplemental Information:

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

Wells Fargo Bank N.A
100 N Main Street Mac 4001-117
Winston-Salem, NC 27101-3818

The compensation reported in column (c) is calculated based on periodic market values and/or the applicable fee agreement. It is not determined solely on an hourly basis. Corporate Trustee services include, but are not limited to, administrative services such as fiduciary accounting, custody of assets, complying with tax filing requirements, complying with distribution provisions, and complying with federal and state laws applicable to private foundations, plus asset management services such as creating asset allocation strategies, investment reporting and reallocating and rebalancing of portfolios as necessary.