

Form 990-PF

Department of the Treasury  
Internal Revenue Service

## 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.
- Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

2017

Open to Public  
Inspection

For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017

<p>Name of foundation ROGER &amp; VIOLET NOREEN CHAR TRUST</p> <p>Number and street (or P O box number if mail is not delivered to street address) PO BOX 0634</p> <p>City or town, state or province, country, and ZIP or foreign postal code MILWAUKEE, WI 532010634</p> <p><b>G</b> Check all that apply    <input type="checkbox"/> Initial return    <input type="checkbox"/> Initial return of a former public charity  <input type="checkbox"/> Final return    <input type="checkbox"/> Amended return  <input type="checkbox"/> Address change    <input type="checkbox"/> Name change</p> <p><b>H</b> Check type of organization    <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation  <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust    <input type="checkbox"/> Other taxable private foundation</p> <p><b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 5,406,491</p>		<p><b>A</b> Employer identification number 41-6309355</p> <p><b>B</b> Telephone number (see instructions) (651) 466-8722</p> <p><b>C</b> If exemption application is pending, check here ► <input type="checkbox"/></p> <p><b>D</b> 1. Foreign organizations, check here ► <input type="checkbox"/>  2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/></p> <p><b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/></p> <p><b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/></p>										
		<p><b>J</b> Accounting method    <input type="checkbox"/> Cash    <input type="checkbox"/> Accrual  <input type="checkbox"/> Other (specify) _____</p> <p>(Part I, column (d) must be on cash basis)</p>										
<p><b>Part I</b> <b>Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</p>		<b>(a)</b>	Revenue and expenses per books	<b>(b)</b>	Net investment income	<b>(c)</b>	Adjusted net income	<b>(d)</b>	Disbursements for charitable purposes (cash basis only)			
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)										
	2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B										
	3	Interest on savings and temporary cash investments										
	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 1,370,370										
	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	<b>Total.</b> Add lines 1 through 11											
Operating and Administrative Expenses	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)										
	24	<b>Total operating and administrative expenses.</b>										
Add lines 13 through 23									3,926	901	0	3,025
25	Contributions, gifts, grants paid								331,000			331,000
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25								334,926	901	0	334,025
27	Subtract line 26 from line 12								-100,502			
a	Excess of revenue over expenses and disbursements											
b	Net investment income (if negative, enter -0-)								224,878			
c	Adjusted net income (if negative, enter -0-)								0			

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	<b>Beginning of year</b>	<b>End of year</b>		
			<b>(a) Book Value</b>	<b>(b) Book Value</b>	<b>(c) Fair Market Value</b>	
<b>Assets</b>	<b>1</b>	Cash—non-interest-bearing . . . . .	0			
	<b>2</b>	Savings and temporary cash investments . . . . .	75,626	89,435	89,435	
	<b>3</b>	Accounts receivable ►				
		Less allowance for doubtful accounts ►				
	<b>4</b>	Pledges receivable ►				
		Less allowance for doubtful accounts ►				
	<b>5</b>	Grants receivable . . . . .				
	<b>6</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .				
	<b>7</b>	Other notes and loans receivable (attach schedule) ►				
		Less allowance for doubtful accounts ► 0				
	<b>8</b>	Inventories for sale or use . . . . .				
	<b>9</b>	Prepaid expenses and deferred charges . . . . .				
	<b>10a</b>	Investments—U S and state government obligations (attach schedule)				
	<b>b</b>	Investments—corporate stock (attach schedule) . . . . .	264,517	2,741,635	3,171,035	
	<b>c</b>	Investments—corporate bonds (attach schedule) . . . . .	1,336,128	2,120,793	2,145,991	
	<b>11</b>	Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►					
<b>12</b>	Investments—mortgage loans . . . . .					
<b>13</b>	Investments—other (attach schedule) . . . . .		3,376,125	0		
<b>14</b>	Land, buildings, and equipment basis ►					
	Less accumulated depreciation (attach schedule) ►					
<b>15</b>	Other assets (describe ► )	3	30	30		
<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)		5,052,399	4,951,893	5,406,491	
<b>Liabilities</b>	<b>17</b>	Accounts payable and accrued expenses . . . . .				
	<b>18</b>	Grants payable. . . . .				
	<b>19</b>	Deferred revenue . . . . .				
	<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons				
	<b>21</b>	Mortgages and other notes payable (attach schedule) . . . . .				
	<b>22</b>	Other liabilities (describe ► )				
	<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here ► <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	<b>24</b>	Unrestricted . . . . .				
	<b>25</b>	Temporarily restricted . . . . .				
	<b>26</b>	Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/></b> <b>and complete lines 27 through 31.</b>					
	<b>27</b>	Capital stock, trust principal, or current funds . . . . .		5,052,399	4,951,893	
	<b>28</b>	Paid-in or capital surplus, or land, bldg , and equipment fund				
	<b>29</b>	Retained earnings, accumulated income, endowment, or other funds				
	<b>30</b>	<b>Total net assets or fund balances</b> (see instructions) . . . . .		5,052,399	4,951,893	
	<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .		5,052,399	4,951,893	

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

<b>1</b>	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) . . . . .	<b>1</b>	5,052,399
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	-100,502
<b>3</b>	Other increases not included in line 2 (itemize) ►	<b>3</b>	0
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	4,951,897
<b>5</b>	Decreases not included in line 2 (itemize) ►	<b>5</b>	4
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	4,951,893

**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 Additional Data Table					
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 See Additional Data Table					
b					
c					
d					
e					
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 See Additional Data Table					
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	70,114	
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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	285,135	5,069,041	0 05625
2015	349,514	4,871,168	0 071752
2014	291,550	5,482,411	0 053179
2013	284,656	5,370,674	0 053002
2012	356,803	5,192,971	0 068709
<b>2 Total</b> of line 1, column (d)			2 0 302892
<b>3 Average</b> 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 060578
<b>4 Enter</b> the net value of noncharitable-use assets for 2017 from Part X, line 5			4 5,184,528
<b>5 Multiply</b> line 4 by line 3			5 314,068
<b>6 Enter</b> 1% of net investment income (1% of Part I, line 27b)			6 2,249
<b>7 Add</b> lines 5 and 6			7 316,317
<b>8 Enter</b> qualifying distributions from Part XIII, line 4			8 334,025

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	2,249
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
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	2,249
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	2,249
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	2,520
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	2,520
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . ►	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . ►	10	271
11	Enter the amount of line 10 to be <b>Credited to 2018 estimated tax</b> ►	271	Refunded ►
		11	0

**Part VII-A Statements Regarding Activities**

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b	Yes	No
	<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 <b>Form 1120-POL</b> for this year?	1c	Yes	No
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?	2	Yes	No
	<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>	3	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	No
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	4b	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	Yes	No
	<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 <ul style="list-style-type: none"> <li>By language in the governing instrument, or</li> <li>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?</li> </ul>	6	Yes	
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>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)			
	► MN			
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>	8b	Yes	
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 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	Yes	No

**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	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	No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	13	Yes
14	The books are in care of ►US BANK NATIONAL ASSOCIATION	Telephone no ►(651) 466-8722	
Located at ►101 E FIFTH ST ST PAUL MN			ZIP+4 ►55101
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15	<input type="checkbox"/>
16	At any time during calendar year 2017, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►	16	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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	No <input type="checkbox"/>
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 2017?	1c	No <input type="checkbox"/>
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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions) ►	2b	<input type="checkbox"/>
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2017 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 2017) .	3b	<input type="checkbox"/>
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input type="checkbox"/>
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 2017?	4b	<input type="checkbox"/>

**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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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. . . . . ►			5b
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? . . . . .	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	<i>If "Yes," attach the statement required by Regulations section 53 4945-5(d)</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	6b
	<i>If "Yes" to 6b, file Form 8870</i>			No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .			7b

<b>Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors</b>				
<b>1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).</b>				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, (e) other allowances
US BANK NA 800 NICOLLET MALL MINNEAPOLIS, MN 55402	TRUSTEE 1	0		
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				
<b>Total number of other employees paid over \$50,000. ► 0</b>				
<b>3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".</b>				
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation		
NONE				
<b>Total number of others receiving over \$50,000 for professional services. ► 0</b>				
<b>Part IX-A Summary of Direct Charitable Activities</b>				
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				
2				
3				
4				
<b>Part IX-B Summary of Program-Related Investments (see instructions)</b>				
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2				Amount
1				
2				
All other program-related investments. See instructions				
3				
<b>Total. Add lines 1 through 3 ►</b>				

**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	5,229,056
b	Average of monthly cash balances. . . . .	1b	34,424
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d	5,263,480
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	0
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	0
3	Subtract line 2 from line 1d. . . . .	3	5,263,480
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	78,952
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,184,528
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	259,226

**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign**Part XI** organizations check here ►  and do not complete this part )

1	Minimum investment return from Part X, line 6. . . . .	1	259,226
2a	Tax on investment income for 2017 from Part VI, line 5. . . . .	2a	2,249
b	Income tax for 2017 (This does not include the tax from Part VI). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	2,249
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	256,977
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	256,977
6	Deduction from distributable amount (see instructions). . . . .	6	0
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	256,977

**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	334,025
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	0
b	Cash distribution test (attach the required schedule). . . . .	3b	0
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	334,025
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	2,249
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6	331,776
<b>Note:</b> 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 2016	(c) 2016	(d) 2017
<b>1</b> Distributable amount for 2017 from Part XI, line 7				256,977
<b>2</b> Undistributed income, if any, as of the end of 2017			0	
<b>a</b> Enter amount for 2016 only. . . . .			0	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2017				
<b>a</b> From 2012. . . . .	100,310			
<b>b</b> From 2013. . . . .	23,689			
<b>c</b> From 2014. . . . .	24,090			
<b>d</b> From 2015. . . . .	124,128			
<b>e</b> From 2016. . . . .	34,201			
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	306,418			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4 ► \$ 334,025			0	
<b>a</b> Applied to 2016, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2017 distributable amount. . . . .			256,977	
<b>e</b> Remaining amount distributed out of corpus	77,048			
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a) )	0			0
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	383,466			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .	0			
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions) . . . . .	100,310			
<b>9</b> <b>Excess distributions carryover to 2018.</b> Subtract lines 7 and 8 from line 6a . . . . .	283,156			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2013. . . . .	23,689			
<b>b</b> Excess from 2014. . . . .	24,090			
<b>c</b> Excess from 2015. . . . .	124,128			
<b>d</b> Excess from 2016. . . . .	34,201			
<b>e</b> Excess from 2017. . . . .	77,048			

**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 2017, enter the date of the ruling. ►			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets.			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i).			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

**Part XV Supplementary Information (Complete this part only if the organization 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

LISA HINIKER  
101 E FIFTH ST  
ST PAUL, MN 55101  
(651) 466-8722

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

c Any submission deadlines

APPLICATIONS ACCEPTED AT ANY TIME

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

THE TRUST PRIMARILY MAKES GRANTS FOR CHARITABLE, EDUCATIONAL, AND RELIGIOUS OR SCIENTIFIC PURPOSES

## **Part XV    Supplementary Information (continued)**

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

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	
<b>1</b> Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments.					
<b>3</b> Interest on savings and temporary cash investments					
<b>4</b> Dividends and interest from securities.				14	160,262
<b>5</b> Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income.					
<b>8</b> Gain or (loss) from sales of assets other than inventory				18	70,114
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue					
a FEDERAL TAX REFUND				1	4,048
b					
c					
d					
e					
<b>12</b> Subtotal Add columns (b), (d), and (e).					234,424
<b>13</b> Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				13	234,424

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

## 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?

**a** Transfers from the reporting foundation to a noncharitable exempt organization of

(1) Cash. . . . .	1a(1)	No
(2) Other assets. . . . .	1a(2)	No

### **b Other transactions**

• 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

**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

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.

**Sign  
Here**

\* \* \* \* \*

2018-04-06

\* \* \* \* \*

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name  JOSEPH J CASTRIANO	Preparer's Signature	Date  2018-04-06	Check if self-employed ► <input checked="" type="checkbox"/>	PTIN  P01251603
	Firm's name ► PRICEWATERHOUSECOOPERS LLP				Firm's EIN ► 13-4008324
	Firm's address ► 600 GRANT STREET  PITTSBURGH, PA 15219				Phone no (412) 355-6000

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
546 SPDR GOLD TRUST		1901-01-01	2017-01-05
546 SPDR GOLD TRUST			2017-01-27
324 CONSUMER DISCRETIONARY SELT S P D R		2016-04-20	2017-01-27
549 TECHNOLOGY SELECT SECTOR S P D R		2016-04-20	2017-01-27
6688 034 AQR MANAGED FUTURES STR I			2017-01-30
1 FANNIE MAE COM		1911-11-11	2017-02-24
1 STATE STR CORP COM		1911-11-11	2017-02-27
3056 ISHARES CORE MSCI EAFE ETF		2016-01-12	2017-03-09
649 ISHARES CORE MSCI EMERGING MKTS ETF		2015-04-29	2017-03-09
291 HEALTH CARE SELECT SECTOR S P D R		2015-04-14	2017-03-09

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
21		20	1
61,916		58,352	3,564
27,533		25,922	1,611
27,818		24,452	3,366
62,868		72,438	-9,570
80			80
25			25
171,774		155,825	15,949
29,529		34,189	-4,660
21,979		21,467	512

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			1
			3,564
			1,611
			3,366
			-9,570
			80
			25
			15,949
			-4,660
			512

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

(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.)
325 SECTOR SPDR TR-CONSUMER STAPLES		2015-01-21	2017-03-09
28 CONSUMER DISCRETIONARY SELT S P D R		2016-04-20	2017-03-09
163 TECHNOLOGY SELECT SECTOR S P D R		2016-04-20	2017-03-09
284 UTILITIES SELECT SECTOR S P D R		2015-01-23	2017-03-09
5692 093 AQR LONG SHORT EQUITY I			2017-03-20
1 AMERICAN INTL GROUP INC		1911-11-11	2017-04-18
1 AMERICAN INTL GROUP INC		1911-11-11	2017-04-19
1 AMERICAN INTL GROUP INC		1911-11-11	2017-04-26
2170 568 AQR LONG SHORT EQUITY I		2016-04-25	2017-05-08
1282 ISHARES CORE MSCI EMERGING MKTS ETF		2015-04-29	2017-05-08

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	(h) (e) plus (f) minus (g)
17,790		16,386	1,404
2,426		2,240	186
8,587		7,260	1,327
14,402		13,949	453
77,583		76,338	1,245
24			24
352			352
65			65
29,932		26,958	2,974
62,803		67,536	-4,733

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

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) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
			1,404
			186
			1,327
			453
			1,245
			24
			352
			65
			2,974
			-4,733

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

(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.)
967 SECTOR SPDR TR-CONSUMER STAPLES			2017-05-08
118 CONSUMER DISCRETIONARY SELT S P D R		2016-04-20	2017-05-08
207 TECHNOLOGY SELECT SECTOR S P D R		2016-04-20	2017-05-08
1152 UTILITIES SELECT SECTOR S P D R		2015-01-23	2017-05-08
1 URBAN OUTFITTERS INC		1911-11-11	2017-05-12
1 BARCLAYS PLC COM		1911-11-11	2017-06-22
426 ISHARES IBOXX INVEST GRADE CORP ETF			2017-06-27
1481 198 AQR LONG SHORT EQUITY I		2016-04-25	2017-06-28
4370 419 PRINCIPAL PREFERRED SEC INS		2014-06-26	2017-06-28
528 ISHARES IBOXX INVEST GRADE CORP ETF		2015-04-27	2017-08-30

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
53,345		48,442	4,903
10,662		9,441	1,221
11,368		9,220	2,148
59,583		56,580	3,003
18			18
93			93
51,469		52,073	-604
20,544		18,396	2,148
45,583		45,977	-394
63,987		64,148	-161

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

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) FMV as of 12/31/69	Adjusted basis	Excess of col (i) over col (j), if any	
			4,903
			1,221
			2,148
			3,003
			18
			93
			-604
			2,148
			-394
			-161

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

(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.)
116 ISHARES 20 YEAR TREASURY BOND ETF		2016-09-13	2017-08-30
886 ISHARES 20 YEAR TREASURY BOND ETF		2015-01-23	2017-08-30
1224 HEALTH CARE SELECT SECTOR S P D R		2015-04-14	2017-08-30
850 CONSUMER DISCRETIONARY SELT S P D R		2016-04-20	2017-08-30
1643 TECHNOLOGY SELECT SECTOR S P D R		2016-04-20	2017-08-30
2117 751 AQR LONG SHORT EQUITY I		2016-04-25	2017-09-12
CAPITAL GAIN DIVIDENDS	P		

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	(h) (e) plus (f) minus (g)
14,776		15,741	-965
112,856		119,125	-6,269
97,257		90,294	6,963
75,422		68,006	7,416
95,424		73,179	22,245
30,707		26,302	4,405
			9,769

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-965
			-6,269
			6,963
			7,416
			22,245
			4,405

## Form 990PF Part XV Line 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)				
<i>a Paid during the year</i>				
THE CHILDREN'S THEATER COMPANY 2400 THIRD AVE S MINNEAPOLIS, MN 55404	NONE	PC	GENERAL OPERATING	180,000
ST STEPHEN'S LUTHERAN CHURCH 1575 CHARLTON ST WEST ST PAUL, MN 55118	NONE	PC	GENERAL OPERATING	50,000
ENCORE-SCHOOL AGE CARE PROGRAM C/O BILL & JANE JOHNSON 7 GRIEVE GLEN LANE SUNFISH LAKE, MN 55118	NONE	PC	GENERAL OPERATING	7,000
THE ORDWAY C/O WILLIAM JOHNSON 7 GRIEVE GLEN LANE SUNFISH LAKE, MN 55118	NONE	PC	GENERAL OPERATING	10,000
LUTHERAN MIDEAST DEVELOPMENT C/O ST STEPHEN'S LUTHERAN CHURCH 1575 CHARLTON ST WEST ST PAUL, MN 55118	NONE	PC	GENERAL OPERATING	84,000
<b>Total . . . . .</b>				331,000
<b>3a</b>				

## TY 2017 Accounting Fees Schedule

**Name:** ROGER & VIOLET NOREEN CHAR TRUST

**EIN:** 41-6309355

## Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	3,000			3,000

## TY 2017 Investments Corporate Bonds Schedule

**Name:** ROGER & VIOLET NOREEN CHAR TRUST

**EIN:** 41-6309355

### Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
NUVEEN HIGH INCOME BOND FD		
ISHARES IBOXX INVEST GRADE COR		
PRINCIPAL PREFERRED SEC INS		
464288281 ISHARES JPMORGAN USD	238,455	237,657
464287242 ISHARES IBOXX INVEST	624,832	636,245
74253Q416 PRINCIPAL PREFERRED	746,891	745,691
46646QT96 JPM 24M MXWO LBR	100,000	105,730
464287432 ISHARES 20 YEAR TREA	410,615	420,668

## TY 2017 Investments Corporate Stock Schedule

**Name:** ROGER & VIOLET NOREEN CHAR TRUST  
**EIN:** 41-6309355

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ISHARES MSCI EMERGING MKTS ETF		
SPDR GOLD TRUST		
81369Y308 CONSUMER STAPLES SPD	483,639	550,752
81369Y803 TECHNOLOGY SELECT SE	207,590	290,973
46434G103 ISHARES CORE MSCI EM	147,823	167,741
81369Y407 CONSUMER DISCRETIONA	241,326	293,998
06367TUE8 BMO 24M EEM LBR	100,000	107,640
922908553 VANGUARD REIT ETF	364,942	373,410
81369Y209 HEALTH CARE SELECT S	242,464	275,242
46432F842 ISHARES CORE MSCI EA	275,968	337,323
00203H446 AQR LONG SHORT EQUIT	241,436	266,595
81369Y886 UTILITIES SELECT SEC	436,447	507,361

## TY 2017 Investments - Other Schedule

**Name:** ROGER & VIOLET NOREEN CHAR TRUST

**EIN:** 41-6309355

### Investments Other Schedule 2

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VANGUARD REIT ETF			
UTILITIES SELECT SECTOR SPDR E			
ISHARES 20 YEAR TREASURY BOND			
HEALTH CARE SELECT SECTOR S P			
CONSUMER STAPLES SPDR			
AQR MANAGED FUTURES STR I			
AQR LONG SHORT EQUITY I			
CONSUMER DISCRETIONARY SELT S			
ISHARES CORE MSCI EAFE ETF			
TECHNOLOGY SELECT SECTOR S P D			

## TY 2017 Other Assets Schedule

**Name:** ROGER & VIOLET NOREEN CHAR TRUST**EIN:** 41-6309355

## Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME	3	30	30

# TY 2017 Other Decreases Schedule

**Name:** ROGER & VIOLET NOREEN CHAR TRUST

**EIN:** 41-6309355

Description	Amount
ROUNDING ADJUSTMENT	4

## TY 2017 Other Expenses Schedule

**Name:** ROGER & VIOLET NOREEN CHAR TRUST  
**EIN:** 41-6309355

## Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEE/TAXES	25	0		25
INVESTMENT EXPENSES	21	21		0

## TY 2017 Other Income Schedule

**Name:** ROGER & VIOLET NOREEN CHAR TRUST**EIN:** 41-6309355

## Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FEDERAL TAX REFUND	4,048	0	

## TY 2017 Taxes Schedule

**Name:** ROGER & VIOLET NOREEN CHAR TRUST  
**EIN:** 41-6309355

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	613	613		0
FOREIGN TAXES ON NONQUALIFIED	267	267		0