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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*.

OMB No 1545-0052

2017

Open to Public Inspection

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

Name of foundation
The Betty Millard Foundation

% Foundation Source

Number and street (or P O box number if mail is not delivered to street address)
Foundation Source 501 Silverside Rd

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
Wilmington, DE 198091377

A Employer identification number
45-4165383

B Telephone number (see instructions)
(800) 839-1754

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)*▶$ 2,940,035

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)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	552	552		
	4	Dividends and interest from securities	45,201	45,201		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	95,997			
	b	Gross sales price for all assets on line 6a 777,672				
	7	Capital gain net income (from Part IV, line 2)		95,997		
	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	141,750	141,750		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	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)	24,157	24,157		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	700			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	16,197			16,197
	24	**Total operating and administrative expenses.** Add lines 13 through 23	41,054	24,157		16,197
	25	Contributions, gifts, grants paid	153,640			153,640
	26	**Total expenses and disbursements.** Add lines 24 and 25	194,694	24,157		169,837
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-52,944			
	b	**Net investment income** (if negative, enter -0-)		117,593		
	c	**Adjusted net income**(if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	258,594	429,212	429,212
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)	149,563		
b	Investments—corporate stock (attach schedule)	1,815,381	1,741,382	2,510,823
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,223,538	2,170,594	2,940,035
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	2,223,538	2,170,594	
30	**Total net assets or fund balances** (see instructions)	2,223,538	2,170,594	
31	**Total liabilities and net assets/fund balances** (see instructions)	2,223,538	2,170,594	

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	2,223,538
2	Enter amount from Part I, line 27a	2	-52,944
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,170,594
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,170,594

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)
1 a	Publicly-traded Securities			
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	777,672		681,675	95,997
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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				95,997
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	95,997
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	196,292	2,674,984	0 073381
2015	115,522	2,792,838	0 041364
2014	108,316	2,722,871	0 03978
2013	50,662	2,258,140	0 022435
2012	0	0	0 0

2	**Total** of line 1, column (d)	2	0 17696
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 035392
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	2,819,817
5	Multiply line 4 by line 3	5	99,799
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,176
7	Add lines 5 and 6	7	100,975
8	Enter qualifying distributions from Part XII, line 4	8	169,837

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 ▶ ☐ 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	1,176
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	
3	Add lines 1 and 2			3	1,176
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	1,176
6	Credits/Payments				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	783		
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	783
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	393
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
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?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶DE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	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)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		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?	13	Yes	

Website address ▶

14 The books are in care of ▶Foundation Source Telephone no ▶(800) 839-1754

Located at ▶501 Silverside Road Suite 123 Wilmington DE ZIP+4 ▶198091377

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 |

			Yes	No
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?	16		No
	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 ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶	☐			
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
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?	☐ 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		
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 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
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		No

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)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?. . . . . ☐ **Yes** ☐ **No**			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?. . . . . ☐ **Yes** ☑ **No**			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**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?	**7b**		

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
Olivia Millard Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Co-Pres, Dir 1 0	0	0	0
Lisa Springer Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Co-Pres, Dir, Sec 1 0	0	0	0

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances

Total number of other employees paid over $50,000. ▶

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

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	
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	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations,see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	2,608,807
b	Average of monthly cash balances		1b	253,951
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	2,862,758
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	0
3	Subtract line 2 from line 1d		3	2,862,758
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	42,941
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	2,819,817
6	**Minimum investment return.** Enter 5% of line 5		6	140,991

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	140,991
2a	Tax on investment income for 2017 from Part VI, line 5	2a 1,176		
b	Income tax for 2017 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	1,176
3	Distributable amount before adjustments Subtract line 2c from line 1		3	139,815
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	139,815
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	139,815

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	169,837
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	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	169,837
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	1,176
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	168,661

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				139,815
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			46,938	
b Total for prior years 2015 , 2014 , 2013				
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 169,837				
a Applied to 2016, but not more than line 2a			46,938	
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 2017 distributable amount.				122,899
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2017 *(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				
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 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				16,916
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 2012 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015.				
d Excess from 2016.				
e Excess from 2017. 0				

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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2017	**(b)** 2016	**(c)** 2015	**(d)** 2014	
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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				153,640
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	552	
4 Dividends and interest from securities. . . .			14	45,201	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	95,997	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				141,750	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 141,750

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
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			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2018-05-01	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Jeffrey D Haskell				P01345770

Firm's name ▶ Foundation Source

Firm's EIN ▶

Firm's address ▶ One Hollow Ln Ste 212
Lake Success, NY 11042

Phone no (800) 839-1754

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AMERICAN FRIENDS OF BIRDLIFE INTERNATIONAL INC 57 W 57TH ST 4TH FL NEW YORK, NY 10019	N/A	PC	General & Unrestricted	500
CENTER FOR REPRODUCTIVE RIGHTS INC 199 WATER ST 22ND FL NEW YORK, NY 10038	N/A	PC	General & Unrestricted	10,000
COMMUNITY ACTION BOARD OF SANTA CRUZ COUNTY INC 406 MAIN ST WATSONVILLE, CA 95076	N/A	PC	General & Unrestricted	2,000
CONGREGATION BEIT SIMCHAT TORAH 130 W 30TH ST GROUND FL NEW YORK, NY 10001	N/A	PC	General & Unrestricted	16,600
DUTCHESS LAND CONSERVANCY INC PO BOX 138 MILLBROOK, NY 12545	N/A	PC	General & Unrestricted	250
Total . . . . ▶ **3a**				153,640

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HIGH COUNTRY NEWSPO BOX 1090 PAONIA, CO 81428	N/A	PC	General & Unrestricted	250
ISLAND CONSERVATION 2100 DELAWARE AVE STE 1 SANTA CRUZ, CA 95060	N/A	PC	General & Unrestricted	5,000
JEWISH RECONSTRUCTIONIST CAMPING CORPORATION 1299 CHURCH RD WYNCOTE, PA 19095	N/A	PC	General & Unrestricted	6,000
MONTEREY BAY AQUARIUM FOUNDATION 886 CANNERY ROW MONTEREY, CA 93940	N/A	PC	General & Unrestricted	2,500
NAACP LEGAL DEFENSE AND EDUCATIONAL FUND INC 40 RECTOR ST 5TH FL NEW YORK, NY 10006	N/A	PC	Voting Rights Project	5,000
Total . . . . ▶ **3a**				153,640

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
NARAL PRO-CHOICE AMERICA FOUNDATION 1156 15TH ST NW STE 700 WASHINGTON, DC 20005	N/A	PC	General & Unrestricted	5,000
NATURAL RESOURCES DEFENSE COUNCIL INC 40 W 20TH ST NEW YORK, NY 10011	N/A	PC	Climate Change Project	10,000
NATURE CONSERVANCY 4245 N FAIRFAX DR STE 100 ARLINGTON, VA 22203	N/A	PC	The Conservation Coaches Network - 2018 CCNet Rally	40,000
NYC LAB SCHOOL PARENTS ASSOCIATION INC 333 W 17TH ST STE 114 NEW YORK, NY 10011	N/A	PC	General & Unrestricted	360
PLANNED PARENTHOOD FEDERATION OF AMERICA INC 123 WILLIAMS ST 10TH FL NEW YORK, NY 10038	N/A	PC	General & Unrestricted	5,000
Total . . . . ▶ **3a**				153,640

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PRO PUBLICA INC 155 AVE OF THE AMERICAS 13TH FL NEW YORK, NY 10013	N/A	PC	General & Unrestricted	5,000
PTA NEW YORK CONGRESS MS104 330 E 21ST ST NEW YORK, NY 10010	N/A	PC	General & Unrestricted	180
SOUTHERN POVERTY LAW CENTER INC 400 WASHINGTON AVE MONTGOMERY, AL 36104	N/A	PC	General & Unrestricted	10,000
STOP IVORY INC1000 N W ST STE 1200 WILMINGTON, DE 19801	N/A	PC	General & Unrestricted	20,000
WILLIAM J BRENNAN JR CENTER FOR JUSTICE INC 120 BROADWAY STE 1750 NEW YORK, NY 10271	N/A	PC	Voting Rights Project	10,000
Total . . . . ▶ **3a**				153,640

TY 2017 Depreciation Schedule

Name: The Betty Millard Foundation

EIN: 45-4165383

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491131022798

TY 2017 Investments Corporate Stock Schedule

Name: The Betty Millard Foundation

EIN: 45-4165383

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ADOBE SYSTEMS, INC	10,440	14,720
AETNA INC	8,930	28,862
ALKERMES	3,509	4,488
ALLERGAN PLC	28,991	17,339
ALLIANCE DATA SYSTEM CORP	15,851	25,601
ALPHABET INC CL A	5,797	14,748
ALPHABET INC CL C	28,995	55,459
AMAZON COM	23,908	61,982
AMERICAN EXPRESS CO	8,961	13,109
AMERICAN TOWER REIT INC	24,657	30,674
AMERIPRISE FINANCIAL INC	4,161	9,490
AMETEK INC	4,431	7,537
AMPHENOL CORPORATION	3,090	7,463
ANADARKO PETROLEUM CORP	16,166	12,176
ANGEL OAK MULTI-STRATEGY INCOM	70,050	64,076
ANSYS INC	3,929	7,232
APPLE INC	12,219	33,846
APTIV PLC	3,739	5,429
ASHLAND GLOBAL HOLDINGS	1,562	2,207
AUTODESK, INC	4,828	4,927
AUTOMATIC DATA PROCESSING INC	12,112	21,094
AUTOZONE INC	7,441	13,516
BARCLAYS ETN PLUS SELECT MLP	74,070	83,001
BERRY PLASTICS GROUP INC	2,514	8,624
BLACKROCK INC	13,916	26,199
BOEING CO	5,783	19,759
BORG WARNER INC	2,230	3,270
BRIGHT HORIZONS FAMILY SOLUTIO	3,257	3,854
BROWN FORMAN CORP CL B	3,787	7,622
CAPITAL ONE FINANCIAL CORP	11,831	18,422

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CARTER'S INC	6,400	7,989
CHECK POINT SOFTWARE TECHNOLOG	2,920	6,528
CHEVRON CORP	11,121	12,018
CHURCH & DWIGHT	4,164	6,823
CIGNA	12,352	17,872
CIMAREX ENERGY CO	5,583	6,467
CISCO SYSTEMS INC	22,629	34,738
CITIGROUP INC	26,461	34,973
CITRIX SYSTEMS INC	1,738	3,256
COGNIZANT TECHNOLOGY SOLUTIONS	8,533	15,624
COHERENT INC CAL	2,933	2,822
COLGATE-PALMOLIVE COMPANY	11,295	12,902
COMCAST CORP	20,105	33,602
CONCHO RESOURCES INC	4,992	7,211
CROWN HOLDINGS INC	3,374	4,613
CVS CAREMARK CORP	10,885	15,225
DANAHER CORP	18,493	29,888
DOLLAR GENERAL CORP	7,349	13,952
DOLLAR TREE INC	5,415	12,985
DOWDUPONT INC	14,206	14,030
EDWARDS LIFESCIENCES	4,985	6,424
EOG RESOURCES INC	15,213	18,345
EPAM SYSTEMS INC	3,601	11,388
EQUINIX, INC	4,540	9,971
EURONET WORLDWIDE INC	7,194	8,174
EXACT SCIENCES CORPORATION	3,146	2,995
EXPEDIA INC	19,094	15,211
EXPRESS SCRIPTS HOLDING CO	14,511	18,660
F M C CP	5,607	8,993
FIDELITY NATIONAL INFORMATION	12,949	27,568

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FISERV INC	13,559	41,830
FLEETCOR TECHNOLGIES INC	5,482	6,735
FORTIVE CORPORATION	10,529	16,785
GLOBAL PAYMENTS INC	5,702	9,723
HANESBRANDS INC	5,126	3,994
HARDING LOEVNER INSTITUTIONAL	51,703	67,110
HCA INC	5,932	7,730
HD SUPPLY HLDGS INC	4,758	6,645
HEALTHSOUTH CP	4,821	8,350
HEXCEL CP DELAWARE	5,074	5,999
HOME DEPOT INC	12,535	30,514
HONEYWELL INTL	24,717	28,832
HUBBELL CLASS B	4,863	5,820
HUMANA INC	1,836	6,450
IHS MARKIT LTD	3,288	4,515
INT'L FLAVORS & FRAGRANCES INC	3,762	6,410
INTERCONTINENTAL EXCHANGE, INC	25,750	30,482
JAZZ PHARMACEUTICALS INC	4,235	3,636
JOHNSON & JOHNSON	24,277	34,231
JONES LANG LASALLE	4,290	5,213
JP MORGAN CHASE	17,600	38,071
KANSAS CITY SOUTHERN	5,566	5,787
KINDER MORGAN INC	14,673	13,751
LIGAND PHARMACEUTICALS INC	2,382	2,876
LKQ CORPORATION	5,250	7,361
MARRIOTT INTERNATIONAL INC. CL	2,758	9,365
MASCO CORP	4,844	5,668
MATTHEWS PACIFIC TIGER FUND I	84,258	105,537
MEDTRONIC PLC	22,469	23,579
MERCK & CO INC	12,477	16,206

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MFS INSTITUTIONAL INVESTORS TR	30,015	29,731
MICROCHIP TECHNOLOGY INC	5,000	12,215
MICROSOFT CORP	19,250	50,640
MOHAWK INDS INC	3,308	8,001
MONSTER BEVERAGE CORP	3,721	14,683
MSCI INC	2,600	3,923
NEXTERA ENERGY, INC	12,272	17,962
NXP SEMICONDUCTORS	4,013	12,294
O'REILLY AUTOMOTIVE INC	5,450	5,292
OMNICOM GROUP	11,038	11,361
ORACLE CORP	20,598	28,132
PARKER HANNIFIN CP	5,314	6,985
PENTAIR INC. COM	4,170	5,014
PEPSICO INC	16,800	23,264
PIONEER NAT RES CO	15,903	16,248
PRA HEALTH SCIENCES INC COM	6,632	7,377
PRAXAIR INC	15,632	21,810
PRUDENTIAL FINCL INC	18,823	25,181
PTC INC	6,524	8,751
QUALCOMM INC	24,713	25,160
RED HAT, INC	5,441	6,846
REXNORD CORP	5,125	5,620
RIDGEWOOD SEIX FLTG RATE HIGH	64,284	67,520
ROPER INDUSTRIES	4,385	9,065
ROSS STORES, INC	3,865	11,075
SBA COMMUNICATIONS CORP	4,483	10,128
SKYWORKS SOLUTIONS, INC	1,836	8,071
SPROUTS FARMERS MARKET INC	5,353	5,868
STANLEY BLACK & DECKER INC	3,426	3,733
STRYKER CORPORATION	9,493	21,368

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TD AMERITRADE HOLDING CORP	4,156	6,596
TE CONNECTIVITY LTD	5,066	8,078
TELEFLEX INC	4,511	5,225
THERMO FISHER SCIENTIFIC INC	13,264	18,798
TJX COMPANIES INC	13,397	17,127
TRACTOR SUPPLY CO COM	3,137	4,635
TRANSUNION COM USD0.01	4,968	6,540
TWEEDY BROWNE GLOBAL VALUE FUN	70,050	71,226
ULTA SALON, COSMETICS & FRAGRA	2,649	3,802
UNION PACIFIC	13,012	21,322
UNITED TECHNOLOGIES CORP	13,661	18,753
UNITEDHEALTH GROUP INC	8,977	35,935
UNIVERSAL HLTH SVC B	5,044	6,234
US BANCORP	17,146	24,754
V F CORP	8,104	14,578
VALVOLINE INC	1,643	2,130
VANTIV INC - CLASS A	4,338	13,165
VIRTUS EMERGING MARKETS OPPTS	48,656	56,868
VISA INC	21,167	37,855
WELLS FARGO & CO	20,103	30,820
WEX, INC	3,307	6,073
WHIRLPOOL CORP	5,002	6,577
XILINX INC	3,098	3,236

TY 2017 Other Expenses Schedule

Name: The Betty Millard Foundation

EIN: 45-4165383

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	16,172			16,172
State or Local Filing Fees	25			25

TY 2017 Other Professional Fees Schedule

Name: The Betty Millard Foundation

EIN: 45-4165383

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	24,157	24,157		

TY 2017 Taxes Schedule

Name: The Betty Millard Foundation

EIN: 45-4165383

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2017	700			