

For calendar year 2017, or tax year beginning 04-01-2017, and ending 03-31-2018

Name of foundation ELIZABETH J TELLIER FOUNDATION INC		A Employer identification number 39-1777930	
Number and street (or P O box number if mail is not delivered to street address) 1000 NORTH WATER STREET		Room/suite	B Telephone number (see instructions) (414) 347-7089
City or town, state or province, country, and ZIP or foreign postal code MILWAUKEE, WI 53202		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,896,715	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	3,119	3,119		
	4 Dividends and interest from securities	59,200	59,200		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	212,241			
	b Gross sales price for all assets on line 6a				
		1,422,985			
	7 Capital gain net income (from Part IV, line 2)		212,241		
	8 Net short-term capital gain				
	9 Income modifications				
Operating and Administrative Expenses	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)	3,982	3,982		
	12 Total. Add lines 1 through 11	278,542	278,542		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	4,806	1,602		3,204
	b Accounting fees (attach schedule)	2,325	775		1,550
	c Other professional fees (attach schedule)	28,000	13,000		15,000
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,424	399		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	74	74		
	24 Total operating and administrative expenses. Add lines 13 through 23	36,629	15,850		19,754
	25 Contributions, gifts, grants paid	261,329			261,329
	26 Total expenses and disbursements. Add lines 24 and 25	297,958	15,850		281,083
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-19,416			
	b Net investment income (if negative, enter -0-)		262,692		
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	904,336	829,558	829,558
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,874,826	1,930,188	2,742,719
	c	Investments—corporate bonds (attach schedule)	154,880	154,880	160,960
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	113,962	113,962	163,478
	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)	3,048,004	3,028,588	3,896,715	
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	
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	3,048,004	3,028,588	
	30	Total net assets or fund balances (see instructions)	3,048,004	3,028,588	
31	Total liabilities and net assets/fund balances (see instructions) .	3,048,004	3,028,588		

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	3,048,004
2	Enter amount from Part I, line 27a	2	-19,416
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	3,028,588
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	3,028,588

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	P		
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 1,422,985	0	1,210,744	212,241
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 0	0	0	212,241
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	212,241
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	243,672	3,650,904	0 066743
2015	223,348	3,680,354	0 060687
2014	266,726	3,824,302	0 069745
2013	219,774	3,661,895	0 060016
2012	194,488	3,339,297	0 058242

2 Total of line 1, column (d)	2	0 315433
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 063087
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	3,873,477
5 Multiply line 4 by line 3	5	244,366
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,627
7 Add lines 5 and 6	7	246,993
8 Enter qualifying distributions from Part XII, line 4 ,	8	281,083

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	2,627
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	2,627
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	2,627
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	2,839
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	2,839
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	212
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ☐ 212 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)? 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	1b	No
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) ☐ WI		
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? Website address N/A	13	Yes	
14	The books are in care of ARNOW & ASSOCIATES Telephone no (414) 964-4000			

Located at **3966 NORTH LAKE DRIVE SHOREWOOD WI** ZIP+4 **53211**

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			
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	No

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ 1b			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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). ☐ Yes ☒ No 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)? ☐ Yes ☒ No 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? ☐ Yes ☐ 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? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No <i>If "Yes" to 6b, file Form 8870</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No	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	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	Expense account, (e) other allowances
ROBERT W CHERNOW 1000 NORTH WATER STREET MILWAUKEE, WI 53202	PRESIDENT/DIRECTOR 4 50	0	0	0
JOHN C DOWD 7240 NORTH RIVER ROAD RIVER HILLS, WI 53217	TREASURER/DIRECTOR 0 50	4,860	0	0
JO ELLEN CHERNOW 2431 NORTH ALBANY AVENUE 1N CHICAGO, IL 60647	DIRECTOR 0 10	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	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				

Total number of other employees paid over \$50,000. **0**

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services. **0**

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 THE FOUNDATION'S SOLE ACTIVITY IS TO PROTECT OR PROMOTE WELFARE OF ANIMALS, OR BENEFIT GENERAL PUBLIC THROUGH GRANT AWARDS	0
2	0
3	0
4	0

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	2,842,622
b	Average of monthly cash balances.	1b	1,089,842
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,932,464
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	3,932,464
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	58,987
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	3,873,477
6	Minimum investment return. Enter 5% of line 5.	6	193,674

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	193,674
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	2,627
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,627
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	191,047
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	191,047
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	191,047

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	281,083
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	281,083
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	2,627
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	278,456

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				191,047
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012. 31,449				
b From 2013. 41,861				
c From 2014. 86,681				
d From 2015. 41,242				
e From 2016. 66,787				
f Total of lines 3a through e.	268,020			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 281,083				
a Applied to 2016, but not more than line 2a				
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.				191,047
e Remaining amount distributed out of corpus	90,036			
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	358,056			
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).	31,449			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	326,607			
10 Analysis of line 9				
a Excess from 2013. 41,861				
b Excess from 2014. 86,681				
c Excess from 2015. 41,242				
d Excess from 2016. 66,787				
e Excess from 2017. 90,036				

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)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
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 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	261,329
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2017)

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

		Yes	No
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--	--	--

1a(1)		No
1a(2)		No

--	--	--

1b(1)	No
--------------	-----------

1b(2)		No
--------------	--	-----------

1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)		No
--------------	--	-----------

1b(6)		No
--------------	--	-----------

1c		No
----	--	----

value
ue

[illegible]

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.

2018-07-28

May the IRS discuss this return with the preparer shown below

(see instr)? ☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☒	PTIN
	LAURA J ARNOW CPA		2018-08-08		P00723394
	Firm's name ▶ ARNOW & ASSOCIATES				Firm's EIN ▶
	Firm's address ▶ 3966 NORTH LAKE DRIVE SHOREWOOD, WI 53211				Phone no (414) 964-4000

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)				
a <i>Paid during the year</i>				
WDA FOUNDATION 6737 W WASHINGTON ST STE 2360 MILWAUKEE, WI 53214		PUBLIC	MISSION OF SUPPORT FOR MERCY PROJECT	15,000
CURE AIDS FOUNDATION INC 7240 NORTH RIVER ROAD RIVER HILLS, WI 53217		PUBLIC	WATER PROJECTS SUPPORT FOR	15,000
GRAND AVENUE CLUB 210 EAST MICHIGAN AVENUE MILWAUKEE, WI 53202		PUBLIC	MENTAL HEALTH SUPPORT FOR EMPLOYMENT PROGRAM	15,000
THREE HOLY WOMEN CHURCH 1716 N HUMBOLDT AVENUE MILWAUKEE, WI 53202		PUBLIC	AND HOMELESS SUPPORT FOR ELDERLY OUTREACH PROGRAM	15,000
OUTSERVE-SLD NPO BOX 65301 WASHINGTON, DC 20035		PUBLIC	FUND DEFENDING SUPPORT FOR LEGAL TRANS GENDER MILITARY	15,000
Total ▶ 3a				261,329

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)				
a <i>Paid during the year</i>				
GERMAN SHEPHERD RESCUE ALLIANCE PO BOX 7354 MADISON, WI 53707		PUBLIC	AND NEUTER PROGRAMSUPPORT FOR SPAY	3,000
ELMBROOK HUMANE SOCIETY 20950 ENTERPRISE AVENUE BROOKFIELD, WI 53045		PUBLIC	AND NEUTER PROGRAMSUPPORT FOR SPAY	3,000
DISABILITY RIGHTS WISCONSIN 6737 W WASHINGTON ST STE 3230 MILWAUKEE, WI 53214		PUBLIC	TRAINING PROJECTSUPPORT FOR	15,000
MILWAUKEE PUBLIC LIBRARY 814 W WISCONSIN AVENUE MILWAUKEE, WI 53233		PUBLIC	BRAIN FUSE TUTOR SUPPORT FOR PROGRAM	15,000
NEXT DOOR FOUNDATION 2545 N 29TH STREET MILWAUKEE, WI 53210		PUBLIC	SUPPORT FOR FUNDRAISING DINNER	1,031
Total ▶ 3a				261,329

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)				
a <i>Paid during the year</i>				
CENTER FOR POPULAR DEMOCRACY 1730 M ST NW STE 115 WASHINGTON, DC 20036		PUBLIC	SUPPORT FOR WEBELIEVE YOU FUND	25,000
COALITION FOR CHILDREN YOUTH & FAMILIES 6682 W GREENFIELD AVE STE 310 MILWAUKEE, WI 53214		PUBLIC	SUPPORT FOR FUNDRAISING DINNER	609
META HOUSE 2625 N WEIL STREET MILWAUKEE, WI 53212		PUBLIC	SUPPORT FOR MOM & ME PROGRAM	15,000
SPECIALTY PUREBRED CAT RESCUE PO BOX 132 KENOSHA, WI 53171		PUBLIC	SUPPORT FOR SPAY & NEUTER PROGRAM	6,000
LET IT BE US 145 WEST MAIN STREET BARRINGTON, IL 60010		PUBLIC	SUPPORT FOR FOSTER CARE MENTOR TRAINING PROGRAM	15,000
Total ► 3a				261,329

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)				
a <i>Paid during the year</i>				
HOUSING AUTHORITY CITY OF MILWAUKEE 809 N BROADWAY MILWAUKEE, WI 53202		PUBLIC	SUPPORT FOREducational INITIATIVE	30,000
FOR CAT'S SAKEPO BOX 341246 WEST MILWAUKEE, WI 53234		PUBLIC	SUPPORT FOR SPAY &NEUTER PROGRAM	6,000
BICHON & LITTLE BUDDIES RESCUE 828 PERKINS DRIVE MUKWONAGO, WI 53149		PUBLIC	SUPPORT FOR SPAY &NEUTER PROGRAM	6,000
HAPPY ENDINGS 5349 WEST FOREST HOME AVENUE MILWAUKEE, WI 53220		PUBLIC	SUPPORT FORSPAY & NEUTER PROGRAM	6,000
WI ADOPT A GOLDEN RETRIEVER 12605 WEST NORTH AVENUE 285 BROOKFIELD, WI 53005		PUBLIC	SUPPORT FOR SPAY &NEUTER PROGRAM	3,000
Total ▶ 3a				261,329

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)				
a <i>Paid during the year</i>				
ALL 4 KIDSPO BOX 16645 MILWAUKEE, WI 53216		PUBLIC	SUPPORT FOR FOSTERCARE PROGRAM	5,000
JOURNEY HOUSE INC 2110 WEST SCOTT STREET MILWAUKEE, WI 53204		PUBLIC	SUPPORT FORMENTORING PROJECT	15,000
RUNNING REBELS COMMUNITY ORGANIZATION 1300 W FOND DU LAC AVENUE MILWAUKEE, WI 53205		PUBLIC	SUPPORT FORDIVERSITY EVENT	579
CHILDRENS HOSPITAL 8195 WEST CONNNELL COURT MILWAUKEE, WI 53226		PUBLIC	SUPPORT FOREVENT	1,110
COMMON GROUND 1034 EAST OGDEN AVENUE MILWAUKEE, WI 53202		PUBLIC	SUPPORT FOR MULTI- RACIAL/CULTURAL CONVERSATION	15,000
Total ► 3a				261,329

TY 2017 Accounting Fees Schedule**Name:** ELIZABETH J TELLIER FOUNDATION INC**EIN:** 39-1777930**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ARNOW & ASSOCIATES ACCOUNTING AND TAX PREP	2,325	775		1,550

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2017 Gain/Loss from Sale of Other Assets Schedule

Name: ELIZABETH J TELLIER FOUNDATION INC

EIN: 39-1777930

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
PUBLICLY TRADED SECURITIES		Purchased			1,422,385	1,210,744			211,641	
CARLYLE GROUP LP-LT CAPITAL GAIN		Purchased			600				600	

TY 2017 Investments Corporate Bonds Schedule**Name:** ELIZABETH J TELLIER FOUNDATION INC**EIN:** 39-1777930**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
2000 AMTRUST FINANCIAL SERVICES INC	50,193	47,040
2500 DOMINION RESOURCES INC	53,348	60,600
2000 SOUTHERN COMPANY	51,339	53,320

TY 2017 Investments Corporate Stock Schedule

Name: ELIZABETH J TELLIER FOUNDATION INC
EIN: 39-1777930

Name of Stock	End of Year Book Value	End of Year Fair Market Value
250 SHARES ACCENTURE PLC	40,919	38,375
350 SHARES ALBEMARLE CORPORATION	41,339	32,459
100 SHARES ALIBABA GROUP HOLDING LTD	8,976	18,354
1000 SHARES APPLIED MATERIALS INC	37,856	55,610
3000 SHARES BADGER METER INC	14,756	141,450
1000 SHARES BANCOLOMBIA SA	41,652	42,020
1000 SHARES BAOZUN INC	15,636	45,880
750 SHARES BERKLEY WR CORPORATION	20,402	54,525
1500 SHARES BROWN & BROWN INC	40,783	38,160
800 SHARES BUNGE LTD	67,248	59,152
50 SHARES CABLE ONE INC	22,021	34,355
850 SHARES CANADIAN NATIONAL RAILWAY	49,594	62,160
700 SHARES CASS INFORMATION SYSTEMS INC	43,968	41,657
1600 SHARES CHURCH & DWIGHT CO INC	27,853	80,576
200 SHARES CHURCHILL DOWNS INC	43,193	48,810
300 SHARES CINTAS CORP	40,879	51,174
800 SHARES COPART INC	22,727	40,744
4000 SHARES CPI AEROSTRUCTURES INC	37,067	39,000
1800 SHARES DISCOVERY COMMUNICATIONS	42,840	38,574
325 SHARES DOWDUPONT INC	9,622	20,706
400 SHARES EASTMAN CHEMICAL CO	41,155	42,232
1200 SHARES ELI LILLY & CO	46,516	92,844
600 SHARES ENBRIDGE INC	24,453	18,882
400 SHARES ENERGIZER HOLDINGS INC	8,771	23,832
1000 SHARES GILEAD SCIENCES INC	22,550	75,390
750 SHARES HEICO CORPORATION	47,106	65,108
350 SHARES IDEXX LABORATORIES CORP	42,296	66,986
2200 SHARES ING GROEP NV	40,632	37,246
500 SHARES INGEVITY CORPORATION	40,374	36,845
265 SHARES INTERNATIONAL BUSINESS MACHINES	39,673	40,659

Name of Stock	End of Year Book Value	End of Year Fair Market Value
300 SHARES INTL FLAVORS & FRAGRANCES INC	43,523	41,073
850 SHARES JOHN WILEY & SONS INC	49,377	54,145
1800 SHARES KEMET CORP	41,207	32,634
2100 SHARES KIMBALL ELECTRONICS INC	40,935	33,915
1400 SHARES KRONOS WORLDWIDE INC	27,856	31,640
500 SHARES LIBERTY MEDIA CORPORATION	11,192	14,645
675 SHARES MANTECH INTERNATIONAL CORP	39,152	37,442
750 SHARES MICROSOFT CORP	24,990	68,453
1000 SHARES MOMO INC	27,397	37,380
400 SHARES NATIONAL BEVERAGE CORP	15,841	35,608
1066 SHARES NEOGEN CORPORATION	9,061	71,411
1000 SHARES NUCOR CORP	52,155	61,090
400 SHARES OLD DOMINION FREIGHT LINES INC	40,308	58,788
1700 SHARES ON SEMICONDUCTOR CORP	28,214	41,582
1500 SHARES REPUBLIC SERVICES INC	40,787	99,345
160 SHARES RUTHS HOSPITALITY GROUP	4,124	3,912
900 SHARES ROYAL DUTCH SHELL PLC	50,627	58,977
2000 SHARES STMICROELECTRONICS NV	33,659	44,580
300 SHARES S&P GLOBAL INC	45,042	57,318
900 SHARES SYSCO CORPORATION	30,484	53,964
900 SHARES T MOBILE US INC	24,652	54,936
650 SHARES T ROWE PRICE GROUP	50,435	70,181
550 SHARES TJX COMPANIES INC	40,409	44,858
350 SHARES UNITED TECHNOLOGIES CORP	39,658	44,037
200 SHARES VAIL RESORTS INC	47,755	44,340
1000 SHARES WEC ENERGY GROUP	48,491	62,700

TY 2017 Investments - Other Schedule**Name:** ELIZABETH J TELLIER FOUNDATION INC**EIN:** 39-1777930**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
2000 SHARES DIGITAL REALTY TRUST INC		50,555	52,580
275 SHARES PUBLIC STORAGE INC		20,242	55,107
900 SHARES WP CAREY INC		43,165	55,791

TY 2017 Legal Fees Schedule**Name:** ELIZABETH J TELLIER FOUNDATION INC**EIN:** 39-1777930

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
JOHN C DOWD CONSULTING/COMPLIANCE	4,806	1,602		3,204

TY 2017 Other Expenses Schedule**Name:** ELIZABETH J TELLIER FOUNDATION INC**EIN:** 39-1777930**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	74	74		

TY 2017 Other Income Schedule

Name: ELIZABETH J TELLIER FOUNDATION INC

EIN: 39-1777930

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
LITIGATION SETTLEMENT	3,982	3,982	

TY 2017 Other Professional Fees Schedule**Name:** ELIZABETH J TELLIER FOUNDATION INC**EIN:** 39-1777930

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BACKOFF FINANCIAL SERVICES INVESTMENT MANAGEMENT	13,000	13,000		
BARBARA MYKLEBUST CONSULTING	15,000			15,000

TY 2017 Taxes Schedule**Name:** ELIZABETH J TELLIER FOUNDATION INC**EIN:** 39-1777930

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID	399	399		
2017 ESTIMATED TAX	1,025			