2949112401018 9

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.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

1811

For calendar year 2017 or tax year beginning 12/01 , 2017, and ending 11/30, 2018

Name of foundation: GEORGE R KENDALL FOUNDATION XXXXX3004

A Employer identification number: 36-6403376

Number and street (or P O box number if mail is not delivered to street address): 10 S DEARBORN IL1-0111 — Room/suite:

B Telephone number (see instructions): 800-496-2583

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60603

C If exemption application is pending, check here ▶ ☐

6

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

04

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) ▶ $ 12,602,090.

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				
	4 Dividends and interest from securities	330,110.	328,847.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	385,536.			
	b Gross sales price for all assets on line 6a 4,966,235.				
	7 Capital gain net income (from Part IV, line 2)		385,536.		
	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	715,646.	714,383.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	187,069.	112,241.		74,828.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 2	21,077.	6,048.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 3	15.			15.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	208,161.	118,289.	NONE	74,843.
	25 Contributions, gifts, grants paid	732,750.			732,750.
	26 Total expenses and disbursements Add lines 24 and 25	940,911.	118,289.	NONE	807,593.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	-225,265.			
	b **Net investment income** (if negative, enter -0-)		596,094.		
	c **Adjusted net income** (if negative, enter -0-)				

RECEIVED
APR 1 1 2019
OGDEN, UT
IRS-OSC

SCANNED MAY 2 1 2019

3/4

JSA **For Paperwork Reduction Act Notice, see instructions.**
7E1410 1 000

DBS396 501G 03/31/2019 14:36:38 XXXXX3004 6 -

19

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	13,250.	13,339.	13,339.
	2 Savings and temporary cash investments	530,052.	76,993.	76,993.
	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 ▶ NONE			
	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) STMT 4	5,620,823.	5,804,012.	7,341,049.
	c Investments - corporate bonds (attach schedule) STMT 9	5,088,113.	5,133,597.	5,170,709.
	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)	11,252,238.	11,027,941.	12,602,090.
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)		NONE	
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 ▶ X and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	11,252,238.	11,027,941.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	11,252,238.	11,027,941.	
	31 Total liabilities and net assets/fund balances (see instructions)	11,252,238.	11,027,941.	

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	11,252,238.
2 Enter amount from Part I, line 27a	2	-225,265.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 17	3	1,280.
4 Add lines 1, 2, and 3	4	11,028,253.
5 Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	312.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,027,941.

36-6403376

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 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	4,966,235.		4,580,699.	385,536.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) FMV 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				385,536.
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	385,536.
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 doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	887,372.	13,124,350.	0.067613
2015	834,095.	12,778,241.	0.065275
2014	1,313,554.	14,302,301.	0.091842
2013	685,118.	14,845,006.	0.046151
2012	635,887.	11,622,944.	0.054710

2 **Total** of line 1, column (d)	2	0.325591
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.065118
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	13,235,829.
5 Multiply line 4 by line 3	5	861,891.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,961.
7 Add lines 5 and 6	7	867,852.
8 Enter qualifying distributions from Part XII, line 4	8	807,593.

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	11,922.
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	NONE
3	Add lines 1 and 2		3	11,922.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	11,922.
6	Credits/Payments:			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a 9,200.		
b	Exempt foreign organizations - tax withheld at source	6b NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c NONE		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	9,200.
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	2,722.
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** ▶ NONE **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If "Yes," attach a detailed description of the activities			
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		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
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?	5		X
	If "Yes," attach the statement required by *General Instruction T.*			
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	X	
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	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions ▶ IL			
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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ n/a

14 The books are in care of ▶ JP MORGAN CHASE BANK, N.A. Telephone no. ▶ (800)496-2583

Located at ▶ 10 S DEARBORN ST; MC; IL 1-0111, CHICAGO, IL ZIP+4 ▶ 60603

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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year, did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		X
	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 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 ▶ ______, ______, ______, ______			
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		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______			
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		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b		X

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

		Yes	No
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	X
	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
JP Morgan Bank, N A 10 S DEARBORN ST; MC; IL 1-0111, CHICAGO, IL 60603	CO-TRUSTEE 2	93,580.	-0-	-0-
GEORGE P KENDALL, JR 1101 Skokie Blvd, Ste 260, WINNETKA, IL 60093	CO-TRUSTEE 2	31,163.	-0-	-0-
THOMAS C KENDALL 1101 Skokie Blvd- Ste. 260, WINNETKA, IL 60093	CO-TRUSTEE 2	31,163.	-0-	-0-
HELEN R KENDALL 1101 Skokie Blvd- Ste 260, WINNETKA, IL 60093	CO-TRUSTEE 2	31,163.	-0-	-0-

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

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

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . ▶	

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	13,197,014.
b	Average of monthly cash balances	1b	240,376.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	13,437,390.
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	NONE
3	Subtract line 2 from line 1d	3	13,437,390.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	201,561.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,235,829.
6	**Minimum investment return.** Enter 5% of line 5	6	661,791.

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	661,791.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	11,922.		
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	11,922.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	649,869.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	649,869.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	649,869.

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	807,593.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	807,593.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	807,593.

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.

36-6403376

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				649,869.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			NONE	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2017.				
a From 2012 ... NONE				
b From 2013 ... NONE				
c From 2014 ... 178,012.				
d From 2015 ... 201,713.				
e From 2016 ... 249,412.				
f Total of lines 3a through e	629,137.			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 807,593.				
a Applied to 2016, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2017 distributable amount				649,869.
e Remaining amount distributed out of corpus	157,724.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	786,861.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				NONE
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)	NONE			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	786,861.			
10 Analysis of line 9:				
a Excess from 2013 ... NONE				
b Excess from 2014 ... 178,012.				
c Excess from 2015 ... 201,713.				
d Excess from 2016 ... 249,412.				
e Excess from 2017 ... 157,724.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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 foundation is a private operating foundation described in section [ ] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
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 foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed.

SEE STATEMENT 18

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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 STATEMENT 23				732,750.
Total . . . . . . ▶ **3a**				732,750.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	330,110.	
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	385,536.	
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)				715,646.	

13 Total Add line 12, columns (b), (d), and (e) . . . . . . 13 715,646.

(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)
	NOT APPLICABLE

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) (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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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) (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

Signature of officer or trustee: JOY G. LLANES | Date: 03/31/2019 | Title: Vice President

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JACOB ZEHNDER		03/31/2019		P01564049
Firm's name ▶ ERNST & YOUNG U.S. LLP			Firm's EIN ▶	
Firm's address ▶ 155 N WACKER DRIVE CHICAGO, IL 60606			Phone no 312-879-2000	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	5,903.	5,903.
FOREIGN INTEREST	4,217.	4,217.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	16,938.	16,938.
OID INCOME	1,191.	1,191.
OID INCOME ON USGI	101.	101.
OID INCOME ADJUSTMENT ON USGI	-893.	-893.
FOREIGN DIVIDENDS	69,839.	69,839.
NONDIVIDEND DISTRIBUTIONS	1,263.	
DOMESTIC DIVIDENDS	84,816.	84,816.
NONQUALIFIED FOREIGN DIVIDENDS	25,967.	25,967.
NONQUALIFIED DOMESTIC DIVIDENDS	70,971.	70,971.
OTHER INTEREST	986.	986.
CORPORATE INTEREST	48,811.	48,811.
TOTAL	330,110.	328,847.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	44.	44.
FEDERAL TAX PAYMENT - PRIOR YE	5,829.	
FEDERAL ESTIMATES - INCOME	9,200.	
FOREIGN TAXES ON QUALIFIED FOR	5,689.	5,689.
FOREIGN TAXES ON NONQUALIFIED	315.	315.
TOTALS	21,077.	6,048.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
ATTORNEY GENERAL FEE	15.	15.
TOTALS	15.	15.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
002824100 ABBOTT LABORATORIES		
00724F101 ADOBE SYSTEMS INC	2,396.	18,817.
00846U101 AGILENT TECHNOLOGIES		
02079K107 ALPHABET INC/CA-CL C	15,387.	49,249.
02079K305 ALPHABET INC/CA-CL A	5,712.	22,193.
023135106 AMAZON.COM INC	11,693.	54,085.
026874784 AMERICAN INTERNATION		
032511107 ANADARKO PETROLEUM C		
032654105 ANALOG DEVICES INC	11,855.	14,799.
037833100 APPLE INC	7,195.	53,753.
060505104 BANK OF AMERICA CORP	11,628.	32,120.
064058100 BANK OF NEW YORK MEL		
084670702 BERKSHIRE HATHAWAY I	23,005.	28,589.
09062X103 BIOGEN INC	3,390.	8,343.
09247X101 BLACKROCK INC		
101137107 BOSTON SCIENTIFIC CO	11,646.	21,246.
110122108 BRISTOL-MYERS SQUIBB	10,174.	13,953.
115233579 BROWN ADV JAPAN ALPH		
125509109 CIGNA CORP		
125896100 CMS ENERGY CORP		
151020104 CELGENE CORP	2,362.	6,428.
16119P108 CHARTER COMMUNICATIO	13,277.	21,069.
172967424 CITIGROUP INC	14,305.	25,722.
20030N101 COMCAST CORP-CLASS A	3,951.	13,732.
20605P101 CONCHO RESOURCES INC		
25278X109 DIAMONDBACK ENERGY I	6,848.	7,285.
254687106 WALT DISNEY CO/THE	25,567.	31,182.
25470M109 DISH NETWORK CORP-A		
256206103 DODGE & COX INTL STO	185,658.	207,515.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
256746108 DOLLAR TREE INC	9,274.	8,764.
26078J100 DOWDUPONT INC	27,780.	28,057.
26875P101 EOG RESOURCES INC	18,579.	24,588.
26884L109 EQT CORP		
277432100 EASTMAN CHEMICAL CO	7,404.	9,222.
30303M102 FACEBOOK INC-A	7,571.	14,202.
31620M106 FIDELITY NATIONAL IN	9,198.	15,869.
369550108 GENERAL DYNAMICS COR	9,562.	11,648.
369604103 GENERAL ELECTRIC CO		
375558103 GILEAD SCIENCES INC	6,845.	5,539.
38141G104 GOLDMAN SACHS GROUP	7,182.	9,344.
416515104 HARTFORD FINANCIAL S		
437076102 HOME DEPOT INC	4,527.	24,163.
438516106 HONEYWELL INTERNATIO	8,750.	32,432.
45866F104 INTERCONTINENTAL EXC	5,106.	7,191.
459200101 INTL BUSINESS MACHIN		
464287465 ISHARES MSCI EAFE IN	632,181.	712,440.
46432F842 ISHARES CORE MSCI EA	385,945.	371,810.
46637K513 JPM GLBL RES ENH IND		
493267108 KEYCORP	9,652.	14,415.
500754106 THE KRAFT HEINZ CO		
532457108 ELI LILLY & CO	13,780.	21,830.
548661107 LOWE'S COS INC	3,085.	15,005.
552746349 MFS INTL VALUE-R6	138,876.	213,011.
573284106 MARTIN MARIETTA MATE		
574599106 MASCO CORP		
57636Q104 MASTERCARD INC-CLASS	4,012.	39,611.
58933Y105 MERCK & CO. INC.	13,842.	17,455.
59156R108 METLIFE INC		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
594918104 MICROSOFT CORP	11,649.	78,510.
595017104 MICROCHIP TECHNOLOGY		
60871R209 MOLSON COORS BREWING		
609207105 MONDELEZ INTERNATION	8,258.	17,002.
617446448 MORGAN STANLEY	13,215.	28,454.
65339F101 NEXTERA ENERGY INC	11,918.	15,627.
654106103 NIKE INC -CL B		
65473P105 NISOURCE INC	3,837.	9,273.
655844108 NORFOLK SOUTHERN COR	18,798.	23,904.
666807102 NORTHROP GRUMMAN COR	14,000.	15,333.
67066G104 NVIDIA CORP	19,389.	14,709.
67103H107 O'REILLY AUTOMOTIVE	6,768.	9,363.
674599105 OCCIDENTAL PETROLEUM	27,720.	27,335.
713448108 PEPSICO INC	19,802.	25,364.
717081103 PFIZER INC	25,726.	35,597.
718172109 PHILIP MORRIS INTERN	19,132.	16,787.
723787107 PIONEER NATURAL RESO	12,258.	13,741.
77956H435 T ROWE PR OVERSEAS S	173,090.	209,039.
78462F103 SPDR S&P 500 ETF TRU	1,538,627.	2,092,459.
78486Q101 SVB FINANCIAL GROUP	5,544.	11,721.
808513105 SCHWAB (CHARLES) COR	5,901.	9,542.
854502101 STANLEY BLACK & DECK	11,181.	16,095.
872540109 TJX COMPANIES INC		
882508104 TEXAS INSTRUMENTS IN	9,803.	19,071.
90130A101 TWENTY-FIRST CENTURY		
907818108 UNION PACIFIC CORP	16,208.	25,527.
910047109 UNITED CONTINENTAL H		
91324P102 UNITEDHEALTH GROUP I	7,928.	54,865.
92210H105 VANTIV INC - CL A		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
92532F100 VERTEX PHARMACEUTICA	1,555.	10,305.
92826C839 VISA INC-CLASS A SHA	8,723.	16,155.
931427108 WALGREENS BOOTS ALLI		
94106B101 WASTE CONNECTIONS IN	6,686.	10,595.
949746101 WELLS FARGO & CO	5,983.	25,186.
96208T104 WEX INC	5,687.	9,608.
98138H101 WORKDAY INC-CLASS A		
98956P102 ZIMMER HOLDINGS INC	22,270.	23,287.
G0176J109 ALLEGION PLC	7,502.	10,624.
G0177J108 ALLERGAN PLC		
G1151C101 ACCENTURE PLC-CL A	8,786.	18,097.
G27823106 DELPHI AUTOMOTIVE PL		
G47791101 INGERSOLL-RAND PLC		
H1467J104 CHUBB LTD	8,368.	19,794.
Y09827109 BROADCOM LTD		
025816109 AMERICAN EXPRESS CO	7,301.	8,083.
G6095L109 APTIV PLC	10,559.	10,066.
053015103 AUTOMATIC DATA PROCE	9,477.	9,730.
11135F101 BROADCOM INC	3,829.	26,590.
191216100 COCA-COLA CO/THE	12,203.	13,810.
247361702 DELTA AIR LINES INC	8,986.	10,199.
285512109 ELECTRONIC ARTS INC	15,736.	13,451.
518439104 ESTEE LAUDER COMPANI	8,142.	8,702.
315911750 FIDELITY 500 INDEX F	387,261.	403,405.
56585A102 MARATHON PETROLEUM C	18,067.	15,704.
G5960L103 MEDTRONIC PLC	14,159.	17,068.
64110L106 NETFLIX INC	11,491.	8,870.
701094104 PARKER HANNIFIN CORP	9,370.	7,742.
701877102 PARSLEY ENERGY INC-C	6,248.	3,966.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
70450Y103 PAYPAL HOLDINGS INC	10,979.	11,155.
693656100 PVH CORP	9,005.	6,410.
79466L302 SALESFORCE.COM INC	15,984.	17,845.
83002G306 SIX CIRCLES US UNCON	401,445.	397,470.
913017109 UNITED TECHNOLOGIES	9,117.	9,138.
981558109 WORLDPAY INC CL A	9,824.	10,898.
988498101 YUM! BRANDS INC	7,627.	7,746.
46641Q696 JPM BETABLDRS CANADA	136,479.	125,637.
83002G405 SIX CIRCLES INTL UNC	200,722.	187,198.
46641Q712 JPM BETABLDRS JAPAN	376,582.	373,000.
48129C207 JPM GL RES ENH IDX-R	357,907.	497,521.
TOTALS	5,804,012.	7,341,049.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
00037BAB8 ABB FINANCE USA INC	10,351.	9,760.
00206RAJ1 AT&T INC 5 1/2% FEB		
00206RDA7 AT&T INC 5.000% 03/0	11,181.	10,275.
00440EAK3 ACE INA HOLDINGS 5.8		
025816AY5 AMERICAN EXPRESS SR		
026874DG9 AMERICAN INTL GROUP	5,104.	4,942.
03065KAF8 AMERICREDIT AUTOMOBI	16,684.	16,609.
031162AZ3 AMGEN INC SR NOTES 5	10,073.	10,040.
037833AZ3 APPLE INC 2.500% 02/	4,982.	4,657.
042735BG4 ARROW ELECTRONICS IN	1,988.	1,854.
049560AJ4 ATOMS ENERGY CORP 8	4,991.	5,075.
054937AF4 BB & T CORPORATION S	5,638.	5,081.
05565QDL9 BP CAPITAL MARKETS P		
05574LPT9 BNP PARIBAS MTN 2.70		
06051GDZ9 BANK OF AMERICA CORP		
064159HT6 BANK OF NOVA SCOTIA	4,968.	4,963.
084670BR8 BERKSHIRE HATHAWAY I	5,103.	4,845.
091929687 BLACKROCK HIGH YIELD		
10112RAW4 BOSTON PROPERTIES LP	5,310.	4,918.
120568AT7 BUNGE LIMITED FINANC		
12189TBA1 BURLINGTN NORTH SANT		
124857AG8 CBS CORP 3 3/8% MAR	4,934.	4,939.
12572QAE5 CME GROUP INC 3% SEP	4,985.	4,928.
126117AQ3 CNA FINANCIAL CORP 5'	1,994.	2,068.
13056JAC8 CALIFORNIA REPUBLIC		
136385AV3 CANADIAN NATL RESOUR	4,653.	4,806.
13645RAJ3 CANADIAN PACIFIC RR	6,028.	5,089.
14040HBF1 CAPITAL ONE FINANCIA	5,085.	4,840.
14149YAY4 CARDINAL HEALTH INC		

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
144141CZ9 PROGRESS ENERGY CARO	4,995.	5,013.
14912L4E8 CATERPILLAR FINACIAL	11,776.	10,077.
172967JL6 CITIGROUP INC 3.875%	9,738.	9,619.
172967LM1 CITIGROUP INC VAR RT	4,989.	4,794.
205887BJ0 CONAGRA FOODS INC 3.	4,932.	4,869.
21685WBT3 RABOBANK NEDERLAND N	5,385.	5,103.
256210105 DODGE & COX INCOME F	371,660.	359,734.
258620103 DOUBLELINE TOTL RET	374,312.	361,068.
278058DD1 EATON CORP NOTES 5.6		
278642AE3 EBAY INC 2.6% JUL 15		
29364DAR1 ENTERGY ARKANSAS INC	2,002.	1,965.
29379VBB8 ENTERPRISE PRODUCTS	998.	994.
294752AH3 EQUITY ONE INC 3.750	5,203.	4,946.
30219GAK4 EXPRESS SCRIPTS HOLD	4,963.	4,846.
3128K1SD4 FHLMC GOLD A41416 5%	1,000.	1,066.
312908DY9 FREDDIE MAC SER 1186	6,586.	6,086.
3129114L1 FHLMC 1376 CL Z 7.50	5,688.	5,228.
31294KP41 FHLMC GOLD E01343 5%		
312966S54 FHLMC GOLD B14140 5%	238.	242.
31339WHL3 FHLMC 2424 CL EM 6.3	9,379.	9,233.
3133T1VW9 FEDERAL HOME LN MTG	1,504.	1,534.
3133T3KF4 FEDERAL HOME LN MTG	3,690.	3,796.
3133TLEK0 FREDDIE MAC SER 2165	9,251.	9,085.
3133TRQM0 FEDERAL HOME LN MTG	10,345.	10,319.
313586RC5 FNMA ZERO CPN 10/09/	14,628.	14,648.
31358QW27 FEDERAL NATL MTG ASS	4,494.	4,519.
31358RY64 FANNIE MAE SER G92-6	4,538.	4,601.
31359BPE1 FEDERAL NATL MTG ASS	3,862.	3,910.
31359SZM5 FEDERAL NATL MTG ASS	6,137.	6,544.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
31359T6P8 FANNIE MAE SER 1998-	3,831.	3,927.
3136A0GY7 FNMA SER 2011-75 CL	16,617.	15,805.
31371J5J9 FNMA 253849 7% 06/01	4,099.	3,704.
3137A1LY7 FHLMC SER 3710 CL GB	14,986.	13,769.
3137AA5D1 FHLB SER 3854 CL EW	20,668.	19,620.
31385JM47 FNMA 545879 6.5% 09/	1,018.	1,088.
31389MYN1 FNMA 629917 5.5% 04/	1,780.	1,862.
3138LCW35 FNMA POOL AN0665 3.0	25,121.	24,444.
31392WT75 FHLMC 2510 CL ND 6.0	27,174.	26,403.
31393AE45 FANNIE MAE SER 2003-	7,819.	9,780.
31393AFD4 FEDERAL NATL MTG ASS	10,440.	11,139.
31393BNT8 FNMA SER 2003-32 CL	45,505.	43,222.
31393EKX6 FNMA 2003-71 CL MB 5	14,364.	14,001.
31393RJ92 FHLMC MULTICLASS MTG	5,882.	6,783.
31393TAH9 FEDERAL NATL MTG ASS		
31393Y6L4 FNMA REMIC TRUST 5.0	27,170.	26,457.
31393YYL3 FANNIE MAE SER 2004-	4,197.	4,837.
31394DST8 FNMA REMIC TRUST 6%		
31395A5K7 FHLMC 2005-2809 CL G	22,220.	21,730.
31395BD75 FNMA REMIC TRUST 200	5,104.	4,983.
31395TJS4 FHLMC 2957 CL CG 5.0		
31396KGX4 FANNIE MAE SER 2006-	6,756.	6,521.
31396UCL2 FEDERAL HOME LN MTG	3,238.	3,391.
31397RSZ0 FREDDIE MAC SER 3431	14,740.	13,613.
31400UMA9 FNMA 697953 4.5% 01/		
31406BPC8 FNMA 805119 5.5% 01/	687.	692.
31410G4U4 FNMA 889235 5% 03/01	2,334.	2,236.
31410GH97 FNMA 888656 6.5% 04/	1,580.	1,663.
345370BX7 FORD MOTOR CO DEL 6		

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
36200QW67 GNMA 569569 6% 01/15	1,979.	2,064.
36202U4T7 GNMA 610234 6% 06/15		
36210TBD7 GNMA 501436 6.5% 03/	5,408.	5,876.
36962G4Y7 GENERAL ELEC CAP COR	5,638.	4,951.
37045XBF2 GENERAL MOTORS FINL	10,523.	9,953.
38141EC23 GOLDMAN SACHS GROUP	8,419.	7,788.
38141GGQ1 GOLDMAN SACHS GROUP		
38373S7F8 GNMA SER 2003-29 CL	29,067.	28,627.
38374B5C3 GNMA REMIC 2003-79 C	19,855.	19,227.
38374BE90 GOVT NATL MTG ASSN S	27,360.	26,542.
38374KLR2 GNMA SER 2005-6 CL U	13,121.	12,674.
40414LAD1 HCP INC 5 3/8% FEB 0		
410227813 JOHN HANCOCKINC FD -		
458140AJ9 INTEL CORP 3.3% OCT		
46132FAA8 INVESCO FINANCE PLC		
48121L809 JPM INFLATION MGD BD	135,261.	131,481.
4812A4351 JPM STRAT INC OPP FD		
485134BL3 KANSAS CITY POWER &	3,852.	3,043.
49326EED1 KEYCORP MTN 5.1% MAR	5,749.	5,172.
524901AT2 LEGG MASON INC 3.950	5,048.	4,909.
539830BG3 LOCKHEED MARTIN CORP		
548661CV7 LOWE'S COMPANIES INC	5,050.	5,054.
56501RAB2 MANULIFE FINANCIAL C	5,529.	5,119.
61746BDJ2 MORGAN STANLEY 3.750	15,426.	14,857.
61747WAL3 MORGAN STANLEY 5 1/2	5,669.	5,215.
66989GAA8 NOVARTIS SECS INVEST	10,082.	10,042.
674599BY0 OCCIDENTAL PETROLEUM	5,175.	5,069.
68389XBL8 ORACLE CORP 2.400% 0	5,049.	4,732.
693390841 PIMCO FD PAC INV MGM	136,328.	130,187.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
693475AP0 PNC FINANCIAL SERVIC	5,215.	4,953.
73755LAL1 POTASH CORP-SASKATCH		
747525AU7 QUALCOMM INC 3.250%	4,976.	4,586.
7591EPAK6 REGIONS FINANCIAL CO	5,135.	4,930.
760759AP5 REPUBLIC SERVICES IN	1,994.	1,988.
77956H534 T ROWE PR EMERG MKTS		
78355HJU4 RYDER SYSTEM INC MTN	3,996.	3,993.
80283LAM5 SANTANDER UK PLC 3.0		
80283NAF6 SANTANDER DRIVE AUTO		
80284MAF7 SANTANDER DRIVE AUTO	13,033.	13,006.
806854AH8 SCHLUMBERGER INVESTM		
816851AK5 SEMPRA ENERGY 9.8% F	5,327.	5,063.
857477AL7 STATE STREET CORP 3.	1,997.	1,939.
857477AM5 STATE STREET CORP 3.		
887317AK1 TIME WARNER INC 4 3/	5,330.	5,119.
8935268Y2 TRANS - CANADA PIPEL	10,347.	10,045.
89417EAE9 TRAVELERS COS INC SR		
91159JAA4 US BANCORP MTN 2.95%	5,139.	4,888.
9128282A7 US TREAS 1.5% 08/15/	69,272.	67,550.
912828D56 US TREAS 2.375% 08/1	85,657.	82,692.
912828G38 US TREAS 2.25% 11/15	24,897.	24,110.
912828K74 US TREAS 2% 08/15/25	40,897.	37,762.
912828LY4 US TREAS 3.375% 11/1		
912828M98 US TREAS 1.625% 11/3	81,700.	78,162.
912828R36 US TREAS 1.625% 05/1	83,410.	77,552.
912828RC6 US TREAS 2.125% 08/1	61,338.	58,910.
912828SF8 US TREAS 2% 02/15/22	46,477.	43,859.
912828UL2 US TREAS 1.375% 01/3	94,020.	93,504.
912828V98 US TREAS 2.25% 02/15	49,947.	47,389.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
912828VB3 US TREAS 1.75% 05/15	52,025.	52,465.
912828XB1 US TREAS 2.125% 05/1	44,248.	42,913.
91324PBT8 UNITEDHEALTH GROUP I	5,100.	5,014.
92203J308 VANGUARD TOTAL INTL	593,462.	598,109.
927804FQ2 VIRGINIA ELEC & POWE	998.	989.
931142CZ4 WAL MART STORES INC		
94974BFJ4 WELLS FARGO & COMPAN	20,355.	19,510.
961214BK8 WESTPAC BANKING CORP	13,990.	14,220.
981464GC8 WORLD FINANCIAL NETW	24,997.	24,798.
14314WAD3 CARMAX AUT OWNER TRU	56,248.	56,114.
06051GGQ6 BANK OF AMERICA CORP	20,012.	19,156.
31393BUX1 FNMA 2003-42 CL GB 4	33,565.	33,191.
83002G108 SIX CIRCLES ULTRA SH	267,630.	267,095.
54401E143 LORD ABBETT SHRT DUR	241,610.	235,356.
72005816 PIMCO INVEST GRADE CO	324,749.	322,152.
72201F490 PIMCO INCOME FD-INS	135,869.	128,966.
921937603 VANGUARD TOTAL BOND	376,984.	369,960.
552746364 MFS EMERGING MKTS DE	115,586.	115,671.
81721MAJ8 SENIOR HOUSING PORPE	5,007.	4,987.
81618TAB6 SELECT INCOME REIT 3	5,014.	4,962.
320517AB1 FIRST HORIZON NATION	5,063.	4,974.
36255KAD3 GM FINL AUTOMOBILE L	19,999.	19,977.
126650CK4 CVS HEALTH CORP 3.50	5,009.	4,933.
459745GN9 INTL LEASE FINANCE C	5,380.	5,241.
61945CAF0 MOSAIC CO 3.250% 11/	4,916.	4,848.
637071AJ0 NATIONAL OILWELL VAR	4,818.	4,710.
857477AZ6 STATE STREET CORP VA	4,848.	4,818.
00817YAV0 AETNA INC 2.800% 06/	4,931.	4,730.
44106MAR3 HOSPITALITY PROP TRU	5,197.	4,971.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
38141GWM2 GOLDMAN SACHS GROUP	11,693.	11,453.
00751YAC0 ADVANCE AUTO PARTS 4	5,246.	5,103.
46132FAB6 INVESCI FINANCE PLC	4,983.	4,952.
05599BEE7 BP CAPITAL MARKETS P	5,073.	4,850.
11120VAF0 BRIXMOR OPERATING PA	4,916.	4,796.
756109AQ7 REALTY INCOME CORP 3	4,948.	4,970.
00507UAS0 ACTAVIS FUNDING SCS	5,074.	4,796.
001055AP7 AFLAC INC 3.250% 03/	9,570.	9,609.
761713BG0 REYNOLDS AMERICAN IN	5,319.	4,861.
20030NCS8 COMCAST CORP 3.95% 1	1,998.	1,993.
20030NBS9 COMCAST CORP 3.150%	2,820.	2,820.
95040QAC8 WELLTOWER INC 4.250%	5,049.	4,914.
92340LAA7 VEREIT OPERATING PAR	5,282.	5,003.
883556BR2 THERMO FISHER SCIENT	4,858.	4,555.
349553AM9 FORTIS INC 3.055%	4,824.	4,530.
03027XAK6 AMERICAN TOWER CORP	4,921.	4,588.
002824BF6 ABBOTT LABORATORIES	2,989.	2,935.
118230AQ4 BUCKEYE PARTNERS LP	4,897.	4,475.
776743AD8 ROPER TECHNOLOGIES I	5,152.	4,787.
015271AJ8 ALEXANDRIA REAL ESTA	4,965.	4,787.
774341AK7 ROCKWELL COLLINS INC	5,074.	4,701.
65473QBE2 NISOURCE FINANCE COR	5,085.	4,703.
686330AJ0 ORIX CORP 3.700% 07/	4,910.	4,742.
9128282R0 US TREAS 2.25% 08/15	23,586.	23,592.
9128284N7 US TREAS 2.875% 05/1	54,504.	54,403.
31396LBD1 FANNIE MAE SER 2006-	44,463.	145,346.
3138ENBK4 FNMA AL5441 4.5% 09/	40,665.	88,427.
67077MAC2 NUTRIEN LTD 3.625% 0	4,956.	4,852.
04686JAA9 ATHENE HOLDING LTD 4	4,800.	4,556.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
	TOTALS	5,133,597.	5,170,709.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
CASH AMT IN NQSI OID		295.
COST BASIS ADJ-UPDATED SALES		961.
ROUNDING		24.
	TOTAL	1,280.

RECIPIENT NAME:
JPMORGAN CHASE BANK NA SUSAN BERKUN
ADDRESS:
1101 Skokie Blvd, Ste 260
Northbrook, IL 60062
RECIPIENT'S PHONE NUMBER: 847-239-8309
FORM, INFORMATION AND MATERIALS:
LETTER ACCOMPANIED BY A REPORT OF THE ORGANIZATION AND THE ORGANIZATION'S IRS EXEMPTION LETTER
SUBMISSION DEADLINES:
MARCH 1 OF EACH YEAR
RESTRICTIONS OR LIMITATIONS ON AWARDS:
TERMS OF THE TRUST AGREEMENT

RECIPIENT NAME:
Winona Volunteer Services
ADDRESS:
416 EAST 2ND STREET
Winona, MN 55987
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
Family Focus Inc
ADDRESS:
310 S PEORIA AVE., STE 301
Chicago, IL 60607
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
Family Matters Inc
ADDRESS:
7731 N MARSHFIELD AVE.
Chicago, IL 60626
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
Roseland Training Center
ADDRESS:
235 EAST 136TH PLACE
Chicago, IL 60827
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 18,000.

RECIPIENT NAME:
St. Marys University of Minnesota
ADDRESS:
700 TERRACE HEIGHTS
Winona, MN 55987
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 140,000.

RECIPIENT NAME:
Christo Rey St. Martin Pre
School
ADDRESS:
501 S DR. MARTIN LUTHER KING JR DR
Waukegan, IL 60085
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 134,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
Berea College
ADDRESS:
LINCOLN HALL 200
Berea, KY 40404
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 75,000.

RECIPIENT NAME:
Harding University
ADDRESS:
P.O. BOX 10772
Searcy, AR 72149
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 120,000.

RECIPIENT NAME:
YMCA OF SNOHOMISH COUNTY
ADDRESS:
2720 ROCKEFELLER AVENUE
EVERETT, WA 98201
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 8,250.

RECIPIENT NAME:
Cherry Pre-School
ADDRESS:
1418 LAKE ST
EVANSTON, IL 60201
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 7,500.

RECIPIENT NAME:
THE INFANT WELFARE SOCIETY
ADDRESS:
2200 MAIN ST,
EVANSTON, IL 60202
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
UNITED WAY OF METROPOLITAN CHICAGO
ADDRESS:
222 S WABASH AVE, FL 30
CHICAGO, IL 60604
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

==

RECIPIENT NAME:
YOUTH AND OPPORTUNITY UNITED

ADDRESS:
1027 SHERMAN AVE.
Evanston, IL 98201

RELATIONSHIP:
NONE

PURPOSE OF GRANT:
GENERAL

FOUNDATION STATUS OF RECIPIENT:
PC

AMOUNT OF GRANT PAID .... 35,000.

TOTAL GRANTS PAID: 732,750.

===============

STATEMENT 23