FOUNDATION 05/09/2019 9 51 AM

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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶Do not enter social security numbers on this form as it may be made public.
▶Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

Name of foundation: The Kemmerer Family Foundation Inc.

A Employer identification number: 22-3706044

Number and street (or P O box number if mail is not delivered to street address): 323 Main Street | Room/suite:

B Telephone number (see instructions): 973-635-1760

City or town, state or province, country, and ZIP or foreign postal code: Chatham NJ 07928

C If exemption application is pending, check here ▶ ☐

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

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) ▶ $ 48,557,523

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	1,616,761	1,616,761		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	-1,000,951			
b	Gross sales price for all assets on line 6a 3,394,320				
7	Capital gain net income (from Part IV, line 2)		0		
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	615,810	1,616,761	0	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule) Stmt 2	100,000	75,000		25,000
17	Interest				
18	Taxes (attach schedule) (see instructions) Stmt 3	33,000	3,000		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) Stmt 4	13,710	13,710		
24	**Total operating and administrative expenses.** Add lines 13 through 23	146,710	91,710	0	25,000
25	Contributions, gifts, grants paid	2,500,000			2,500,000
26	**Total expenses and disbursements.** Add lines 24 and 25	2,646,710	91,710	0	2,525,000
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-2,030,900			
b	**Net investment income** (if negative, enter -0-)		1,525,051		
c	**Adjusted net income** (if negative, enter -0-)			0	

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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	3,401,867	550,878	550,878
	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 (att schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	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) See Stmt 5	24,233,521	27,404,219	38,771,118
	c	Investments – corporate bonds (attach schedule) See Stmt 6	9,023,139	8,448,203	8,237,780
	11	Investments – land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) See Statement 7	2,808,941	1,019,041	997,747
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	39,467,468	37,422,341	48,557,523
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26, and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	39,467,468	37,422,338	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds		3	
	30	**Total net assets or fund balances** (see instructions)	39,467,468	37,422,341	
	31	**Total liabilities and net assets/fund balances** (see instructions)	39,467,468	37,422,341	

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	39,467,468
2	Enter amount from Part I, line 27a	2	-2,030,900
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	37,436,568
5	Decreases not included in line 2 (itemize) ▶ See Statement 8	5	14,227
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	37,422,341

DAA

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	N/A			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b				
c				
d				
e				

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

	(i) 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				
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	
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))
2017	2,350,000	51,785,458	0.045380
2016	2,318,511	47,550,697	0.048759
2015	2,297,406	46,641,302	0.049257
2014	2,225,000	47,528,979	0.046814
2013	2,145,000	44,923,270	0.047748

2 Total of line 1, column (d)	2	0.237958
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	0.047592
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	53,199,297
5 Multiply line 4 by line 3	5	2,531,861
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	15,251
7 Add lines 5 and 6	7	2,547,112
8 Enter qualifying distributions from Part XII, line 4	8	2,525,000

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	30,501
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	30,501
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	30,501
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018 — 6a: 31,004		
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	31,004
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	503
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 503 **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? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? 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? N/A	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		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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 ▶ DE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	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 2018 or the taxable year beginning in 2018? See 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

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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 ▶ Kemmerer Resources Corp Telephone no ▶ 973-635-1760
323 Main Street
Located at ▶ Chatham NJ ZIP+4 ▶ 07928-2281

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 2018, 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 2018?	N/A	1c		
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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	☐ 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)	N/A	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 2018 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 2018)	N/A	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 2018?		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 N/A	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? N/A ☐ 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? N/A	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ Yes ☒ No			

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

1 List all officers, directors, trustees, and 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
John L. Kemmerer, III Kemmerer Res Corp - 323 Main Street	Chatham NJ 07928	President 0.00	0	0	0
Elizabeth K. Gray Kemmerer Res Corp - 323 Main Street	Chatham NJ 07928	Asst Trsurer 0.00	0	0	0
Constance A. Kemmerer Kemmerer Res Corp - 323 Main Street	Chatham NJ 07928	Asst Scrtry 0.00	0	0	0
Peter F. Nejes Kemmerer Res Corp - 323 Main Street	Chatham NJ 07928	Trsurer,Scrt 0.00	0	0	0

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
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 N/A	
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	54,006,695
b	Average of monthly cash balances	1b	2,744
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	54,009,439
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	54,009,439
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	810,142
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	53,199,297
6	**Minimum investment return.** Enter 5% of line 5	6	2,659,965

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	2,659,965
2a	Tax on investment income for 2018 from Part VI, line 5 — 2a: 30,501		
b	Income tax for 2018 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	30,501
3	Distributable amount before adjustments Subtract line 2c from line 1	3	2,629,464
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,629,464
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	2,629,464

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	2,525,000
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	2,525,000
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,525,000

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 2017	(c) 2017	(d) 2018
1	Distributable amount for 2018 from Part XI, line 7				2,629,464
2	Undistributed income, if any, as of the end of 2018				
a	Enter amount for 2017 only			2,456,919	
b	Total for prior years 20____ , 20____ , 20____				
3	Excess distributions carryover, if any, to 2018				
a	From 2013				
b	From 2014				
c	From 2015				
d	From 2016				
e	From 2017				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 2,525,000				
a	Applied to 2017, but not more than line 2a			2,456,919	
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 2018 distributable amount				68,081
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2018 (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				
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 2017 Subtract line 4a from line 2a Taxable amount – see instructions				
f	Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				2,561,383
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 2013 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9				
a	Excess from 2014				
b	Excess from 2015				
c	Excess from 2016				
d	Excess from 2017				
e	Excess from 2018				

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 2018, 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) 2018	(b) 2017	(c) 2016	(d) 2015	(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))

N/A

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

N/A

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

Check here ▶ [X] 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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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*				
Animal Shelter of the Wood River Va P.O. Box 1496 Hailey ID 83333		501(c)3		250,000
Blaine County Recreation District 1050 Fox Acres Rd Hailey ID 83333		501(c)3		200,000
Boulder Mountain Clayworks PO Box 3725 Ketchum ID 83340		501(c)3		20,000
Central Wyoming College 2660 Peck Avenue Riverton WY 82501		501(c)3		200,000
Climb Wyoming P.O. Box 9494 Jackson WY 83002		501(c)3		10,000
Columbia Gorge Ecology Institute P.O. Box 1104 Hood River OR 97031		501(c)3		10,000
Community Foundation of Jackson Hol P.O. Box 574 Jackson WY 83001		501(c)3		90,000
Community Library Association P.O. Box 2168 Ketchum ID 83340		501(c)3		100,000
Corpus Christi Parish 234 Southern Blvd. Chatham NJ 07928		501(c)3		25,000
Dubois Medical Center P.O. Box 1203 Dubois WY 82513		501(c)3		50,000
Total			▶ 3a	2,500,000
b *Approved for future payment* N/A				
Total			▶ 3b	

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*				
Earth Thunder Fund 2010 Naomi St., Suite A Houston TX 77054		501(c)3		10,000
Ecosystem Sciences Foundation 202 North 9th St., Suite Boise ID 83702		501(c)3		10,000
FairSport, Inc. PO Box 748 Forked River NJ 08731		501(c)3		10,000
Flourish Foundation P.O. Box 2429 Ketchum ID 83340		501(c)3		20,000
Foundation for Morristown Medical C 475 South Street Morristown NJ 07960		501(c)3		25,000
Friends of Hearts for Honduras P.O. Box 118 Liberty Corner NJ 07938		501(c)3		50,000
Friends of Pathways P.O. Box 2062 Jackson WY 83001		501(c)3		17,500
Good Samaritan Mission PO Box 1218 Jackson Hole WY 83001		501(c)3		25,000
Hoffman Institute Foundation 1229 Fourth St. San Rafael CA 94901		501(c)3		15,000
Hole Food Rescue P.O. Box 2955 Jackson WY 83001		501(c)3		50,000
Total			▶ 3a	
b *Approved for future payment* N/A				
Total			▶ 3b	

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*				
Holy Land Christians Society P.O. Box 6557 Falls Church VA 22040		501(c)3		5,000
Hospital for Special Surgery 535 East 70th Street New York NY 10021		501(c)3		10,000
Idaho Horse Therapy 838 W 520 N Shoshone ID 83352		501(c)3		5,000
Infinite Compassion Foundation 1841 Devaul Ranch Drive San Luis Obispo CA 93405		501(c)3		30,000
Kemmerer Library Harding Township PO Box 283 New Vernon NJ 07976		501(c)3		20,000
Maine Recovery Fund 494 Forest Avenue Portland ME 04101		501(c)3		25,000
Market Street Mission 9 Market Street Morristown NJ 07960		501(c)3		20,000
Memorial Sloane Kettering Cancer 1275 York Ave New York NY 10065		501(c)3		25,000
Mount Mansfield Winter Academy PO Box 3269 Stowe VT 05672		501(c)3		15,000
Nature Conservancy of Idaho 4245 N. Fairfax Dr. Arlington VA 22203		501(c)3		100,000
Total			▶ 3a	
b *Approved for future payment* N/A				
Total			▶ 3b	

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*				
Oak Knoll School 44 Blackburn Road Summit NJ 07901		501(c)3		50,000
Our Lady of the Mountains PO Box 992 Jackson WY 83001		501(c)3		5,000
Peaceful Donkey Rescue PO Box 5741 San Angelo TX 76902		501(c)3		10,000
Peregrine Fund 5668 West Flying Hawk Ln Boise ID 83709		501(c)3		25,000
Pioneer Montessori School PO BOx 1809 Ketchum ID 83340		501(c)3		35,000
Ring Lake Ranch PO Box 806 Dubois WY 82513		501(c)3		25,000
St. Anne's Church 16802 S. Lincoln St. Hazel Crest IL 60429		501(c)3		7,500
St. John's Hospital Foundation P.O. Box 428 Jackson WY 83001		501(c)3		110,000
Teach for America P.O. Box 398468 San Francisco CA 94139		501(c)3		10,000
Teton County Search and Rescue PO Box 1063 Jackson WY 83001		501(c)3		50,000
Total			▶ 3a	
b *Approved for future payment* N/A				
Total			▶ 3b	

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*				
Teton Science Schools 700 Coyote Canyon Rd Jackson WY 83001		501(c)3		10,000
The Advocates P.O. Box 3216 Hailey ID 83333		501(c)3		250,000
The Tibet Fund 241 East 32nd Street New York NY 10016		501(c)3		10,000
Turning Point USA 217 1/2 Illinois St. Lemont IL 60439		501(c)3		10,000
U.S. Ski Team Foundation PO Box 100, 1 Victory Lan Park City UT 84060		501(c)3		100,000
University of Wisconsin Foundation 1848 University Avenue Madison WI 53726		501(c)3		100,000
University of Wyoming 222 South 22nd St Laramie WY 82070		501(c)3		150,000
Vermont Food Bank 33 Parker Road, Wilson In Barre VT 05641		501(c)3		10,000
Wood River Land Trust 119 E. Bullion St. Hailey ID 83333		501(c)3		65,000
Wood River YMCA P.O. Box 6801 Ketchum ID 83340		501(c)3		25,000
Total			▶ 3a	
b *Approved for future payment* N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	1,616,761	
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					-1,000,951
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)		0		1,616,761	-1,000,951

13 **Total** Add line 12, columns (b), (d), and (e) 13 615,810

(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)
N/A	

DAA

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
N/A			

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
N/A		

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

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

Signature of officer or trustee: [signature] Date: 5/9/19 Title: President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
Steven Minolfo	[signature]	5/9/19	

Firm's name ▶	Kemmerer Resources Corp.	PTIN	P00083377
Firm's address ▶	323 Main St Chatham, NJ 07928-2200	Firm's EIN ▶	13-3070972
		Phone no	973-635-1760

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
General Electric			Purchase				
	8/10/11	11/19/18	$ 119,698	$ 230,812	$	$	$ -111,114
Pepsico			Purchase				
	1/21/11	2/22/18	547,188	330,918			216,270
Vanguard Short Term Bond Fund			Purchase				
	2/25/15	Various	952,477	980,959			-28,482
General Electric			Purchase				
	Various	11/19/18	359,267	1,483,641			-1,124,374
Vanguard Short Term Bond Fund			Purchase				
	5/19/10	Various	787,523	808,941			-21,418
Weyerhauser			Purchase				
		3/23/18	16,320				16,320
Weyerhauser			Purchase				
		6/22/18	16,320				16,320
Weyerhauser			Purchase				
		9/28/18	17,340				17,340
Weyerhauser			Purchase				
		12/21/18	17,340				17,340
AIG securities litigation proceeds			Purchase				
		9/17/18	847				847
JP Morgan Fixed to Floating Pfd			Purchase				
	10/31/18	4/17/08	560,000	560,000			
Total			$ 3,394,320	$ 4,395,271	$ 0	$ 0	$ -1,000,951

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Kemmerer Resources Corp.	$ 100,000	$ 75,000	$	$ 25,000
Total	$ 100,000	$ 75,000	$ 0	$ 25,000

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Excise Tax on Investment Income	$ 30,000	$	$	$
Foreign Tax Withheld	3,000	3,000		
Total	$ 33,000	$ 3,000	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
Delaware Filing Fees	25	25		
NJ Filing Fees	28	28		
Pershing Custody Fees	13,657	13,657		
Total	$ 13,710	$ 13,710	$ 0	$ 0

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Alphabet Inc. Class A	$ 585,070	$ 585,070		$ 1,880,928
AT&T	579,619	750,782		713,500
Bank of America	510,553	510,553		985,600
Citigroup	670,478	670,478		937,080
Deere	420,830	420,830		745,850
Emerson Electric	513,874	513,874		717,000
Exxon	1,238,920	1,547,076		1,363,800
General Electric	1,714,454			
General Mills	427,080	603,358		700,920
Gilead Sciences	467,270	878,630		688,050
Halliburton	574,484	574,484		478,440
Home Depot	188,502	188,502		1,718,200
Intel	793,199	793,199		1,642,550

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
JP Morgan Chase	$ 836,570	$ 836,570		$ 1,952,400
Johnson and Johnson	768,490	768,490		1,548,600
Merk	968,814	968,814		1,413,585
Microsoft	884,450	884,450		3,047,100
Nutrien		846,937		845,165
Occidental Petroleum	1,388,730	1,759,635		1,534,500
Oracle	701,408	701,408		903,000
Pepsico	330,918			
Pfizer	859,380	859,380		1,527,750
Invesco QQQ ETF	669,727	669,727		1,234,080
Qualcomm	932,067	917,840		1,138,200
SPDR Bloomberg Barclays Conv.	490,413	794,634		748,640
SPDR Financial Select Sector ETF	736,278	736,278		1,071,900
SPDR S&P Dividend ETF	554,360	554,360		895,200
United Parcel Service	787,405	787,405		1,170,360
Vanguard Emerging Markets ETF	607,090	749,441		685,800
Verizon Communications	712,802	993,990		1,124,400
Walmart		1,177,682		1,117,800
Weyerhaeuser	1,252,661	1,606,733		1,114,860
WisdomTree European Hedged Equity	1,582,541	1,582,541		1,411,000
3M	485,084	1,171,068		1,714,860
Total	$ 24,233,521	$ 27,404,219		$ 38,771,118

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
American Express 5.2% 12/31/88	$ 1,012,500	$ 1,012,500		$ 985,000
Bank of America 5.125% 6/17/19	990,750	990,750		977,500
Citigroup 5.8% 11/15/19	1,017,500	1,017,500		972,540
Fifth Third Bancorp 4.9% 9/30/19	975,000	975,000		960,000
Goldman Sachs 5.375% 5/10/20	2,007,031	2,007,031		1,932,540
JP Morgan Chase & Co. 7.9% 12/31/88	2,096,880	1,524,375		1,420,200
SunTrust Banks 7.9% 12/31/25	1,030,000	1,030,000		990,000
Bond Amortization Discount/(Premium)	-106,522	-108,953		
Total	$ 9,023,139	$ 8,448,203		$ 8,237,780

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Vanguard Short Term Bond Index	$ 2,808,941	$ 1,019,041		$ 997,747
Total	$ 2,808,941	$ 1,019,041		$ 997,747

Federal Statements

Statement 8 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Reclass of QCOM Div to ROC per Revised 2016 1099	$ 14,227
Total	$ 14,227