29491138150111 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

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , 2018, and ending , 20

Name of foundation: BEELS KENNETH W-CHAR TR

A Employer identification number: 25-6770248

Number and street (or P O box number if mail is not delivered to street address): PO BOX 185

Room/suite:

B Telephone number (see instructions): 814-874-5214

City or town, state or province, country, and ZIP or foreign postal code: PITTSBURGH, PA 15230-0185

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

H Check type of organization. [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

04

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 5,227,708.

J Accounting method [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

ENVELOPE POSTMARK DATE MAY 1 0 2019

3/4

6

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 ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	135,672.	129,654.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	300,215.			
	b Gross sales price for all assets on line 6a 2,216,271.				
	7 Capital gain net income (from Part IV, line 2)		300,215.		
	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	435,887.	429,869.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	86,824.	51,170.		34,730.
	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	7,186.	2,617.		
	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)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	94,010.	53,787.	NONE	34,730.
	25 Contributions, gifts, grants paid	276,651.			276,651.
	26 **Total expenses and disbursements** Add lines 24 and 25	370,661.	53,787.	NONE	311,381.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	65,226.			
	b **Net investment income** (if negative, enter -0-)		376,082.		
	c **Adjusted net income** (if negative, enter -0-)				

RECEIVED
E2-629 MAY 17 2019 IRS-OSC
OGDEN, UT

SCANNED JUN 20 2019

JSA **For Paperwork Reduction Act Notice, see instructions.**
8E1410 1 000

Form **990-PF** (2018)

HLY555 V17T 04/08/2019 13:51:57

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	End of year (c) Fair Market Value
Assets 1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	38,458.	24,451.	24,451.
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)			
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 3	4,922,745.	5,001,977.	5,203,257.
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)	4,961,203.	5,026,428.	5,227,708.
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 ▶ ☒ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds	4,961,203.	5,026,428.	
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)	4,961,203.	5,026,428.	
31	**Total liabilities and net assets/fund balances** (see instructions)	4,961,203.	5,026,428.	

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	4,961,203.
2	Enter amount from Part I, line 27a	2	65,226.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,026,429.
5	Decreases not included in line 2 (itemize) ▶ ROC ADJUSTMENT ON CY SALES	5	1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,026,428.

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)
1 a PUBLICLY TRADED SECURITIES			
b			
c			
d			
e			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a	2,216,271.		1,916,056.	300,215.
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				300,215.
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	300,215.
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	301,516.	5,692,192.	0.052970
2016	258,802.	5,302,015.	0.048812
2015	279,668.	5,585,943.	0.050066
2014	294,340.	5,730,053.	0.051368
2013	253,294.	5,418,059.	0.046750

2	**Total** of line 1, column (d)	2	0.249966
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	0.049993
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	5,770,800.
5	Multiply line 4 by line 3	5	288,500.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,761.
7	Add lines 5 and 6	7	292,261.
8	Enter qualifying distributions from Part XII, line 4	8	311,381.

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 ▶ [X] and enter 1% of Part I, line 27b	1	3,761.
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	3,761.
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	3,761.
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018 — 6a: 3,348.		
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	3,348.
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	413.
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 2019 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? 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?	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 ▶ PA			
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 tax year beginning in 2018? 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

2

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 ▶ BNY MELLON, N.A. Telephone no ▶814874521

Located at ▶ P.O. BOX 297, PITTSBURGH, PA ZIP+4 ▶ 15230-0185

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?	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 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 ▶			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶			
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)	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	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		
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
BNY Mellon, N A P O BOX 185, Pittsburgh, PA 15230-0185	CO-TRUSTEE	55,762	-0-	-0-
ROBERT W MCFATE 3178 ROUTE 257, PO BOX 407, Seneca, PA 15230-0185	CO-TRUSTEE 1	31,062.	-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	5,815,739.
b	Average of monthly cash balances	1b	42,941.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	5,858,680.
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	5,858,680.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	87,880.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,770,800.
6	**Minimum investment return.** Enter 5% of line 5	6	288,540.

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	288,540.
2a	Tax on investment income for 2018 from Part VI, line 5	2a 3,761.		
b	Income tax for 2018 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	3,761.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	284,779.
4	Recoveries of amounts treated as qualifying distributions		4	NONE
5	Add lines 3 and 4		5	284,779.
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	284,779.

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	311,381.
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	311,381.
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	3,761.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	307,620.

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.

25-6770248

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				284,779.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			NONE	
b Total for prior years 20 16 ,20 15 ,20		NONE		
3 Excess distributions carryover, if any, to 2018				
a From 2013 . . . NONE				
b From 2014 . . . 17,885.				
c From 2015 . . . 4,155.				
d From 2016 . . . NONE				
e From 2017 . . . 23,598.				
f **Total** of lines 3a through e	45,638.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 311,381.				
a Applied to 2017, 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 2018 distributable amount				284,779.
e Remaining amount distributed out of corpus	26,602.			
5 Excess distributions carryover applied to 2018 (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	72,240.			
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 2017 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a	72,240.			
10 Analysis of line 9				
a Excess from 2014 . . . 17,885.				
b Excess from 2015 . . . 4,155.				
c Excess from 2016 . . . NONE				
d Excess from 2017 . . . 23,598.				
e Excess from 2018 . . . 26,602.				

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 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))

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 ▶ [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

SEE STATEMENT 8

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.

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*				
ST. MARK'S UNITED CHURCH OF CHRIST P.O. BOX 637 KNOX PA 16232	NONE	PC	GENERAL OPERATING PURPOSES	27,665.
PENNSYLVANIA STATE UNIVERSITY 331 BUILDING, SUITE 316 UNIVERSITY PARK PA 1	NONE	PC	GENERAL OPERATING PURPOSES	80,229.
ROTARY FOUNDATION 1560 SHERMAN AVENUE EVANSTON IL 60201	NONE	PC	GENERAL OPERATING PURPOSES	5,533.
WESTMINSTER COLLEGE 319 S MARKET STREET NEW WILIMINGTON PA 16172	NONE	PC	GENERAL OPERATING PURPOSES	107,894.
CLARION UNIVERSITY FOUNDATION INC 840 WOOD STREET - HASKELL HOUSE CLARION PA 1	NONE	PC	GENERAL OPERATING PURPOSES	27,665.
EDENBURG PRESBYTERIAN CHURCH P O BOX 458 KNOX PA 16232	NONE	PC	GENERAL OPERATING PURPOSES	27,665.
Total . . . . ▶ **3a**				276,651.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	135,672.	
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	300,215.	
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)				435,887.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 435,887.

(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

		Line	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	Date	Title
MICHAEL STAGIS	04/08/2019	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 [X] if self-employed	PTIN
SHAWN P. HANLON	CPA	04/08/2019	X	P00965923

Firm's name ▶ PRICEWATERHOUSECOOPERS LLP — Firm's EIN ▶ 13-4008324

Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219 — Phone no 412-355-6000

BEELS KENNETH W-CHAR TR 25-6770248

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	6,163.	6,163.
EXEMPT INTEREST NOT SUBJECT TO AMT - STA	7,779.	
FOREIGN DIVIDENDS	19,123	19,123.
NONDIVIDEND DISTRIBUTIONS	565.	
DOMESTIC DIVIDENDS	66,853.	66,853.
US GOVERNMENT INTEREST REPORTED AS QUALI	2.	2.
NONQUALIFIED FOREIGN DIVIDENDS	2,536.	2,536.
NONQUALIFIED DOMESTIC DIVIDENDS	33,538	33,538.
SECTION 199A DIVIDENDS	960.	960.
OTHER INTEREST	479.	479.
MUTUAL FUND TIMING ADJUSTMENT	-2,326.	
TOTAL	135,672.	129,654.

BEELS KENNETH W-CHAR TR 25-6770248

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	2,449.	2,449.
FEDERAL TAX PAYMENT - PRIOR YE	1,221.	
FEDERAL ESTIMATES - INCOME	3,348.	
FOREIGN TAXES ON NONQUALIFIED	168.	168.
TOTALS	7,186.	2,617.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
N53745100 LYONDELLBASELL INDU-	C	16,239.	11,642.
00206R102 AT&T INC	C	2,310.	2,026.
02209S103 ALTRIA GROUP INC	C	10,129.	8,890.
459200101 INTERNATIONAL BUSINE	C	10,891.	8,184.
46625H100 J P MORGAN CHASE & C	C	22,160.	43,636.
57665R106 MATCH GROUP INC	C	10,964.	11,548.
655844108 NORFOLK SOUTHERN COR	C	15,160.	17,048.
704326107 PAYCHEX INC COM	C	3,060.	3,258.
74460D109 PUBLIC STORAGE INC C	C	12,872.	16,800.
896945201 TRIPADVISOR INC-W/I	C	3,197.	2,697.
92826C839 VISA INC	C	34,143.	33,909.
127387108 CADENCE DESIGN SYS I	C	14,552.	15,218.
931427108 WALGREENS BOOTS ALLI	C	18,938.	16,399.
949746101 WELLS FARGO & CO NEW	C	217.	461.
023135106 AMAZON COM INC	C	27,630.	52,569.
045327103 ASPEN TECHNOLOGY INC	C	10,784.	9,040.
05569M509 BNY MELLON MID CAP S	C	500,183.	489,222.
086516101 BEST BUY INC COM	C	12,104.	14,299.
200340107 COMERICA INC COM	C	14,809.	13,051.
20825C104 CONOCOPHILLIPS	C	20,364.	18,705.
30303M102 FACEBOOK INC	C	35,121.	38,016.
436106108 HOLLYFRONTIER CORP	C	11,911.	9,202.
447011107 HUNTSMAN CORP	C	13,803.	8,295.
56585A102 MARATHON PETROLEUM C	C	17,120.	15,933.
64110L106 NETFLIX COM INC	C	7,009.	5,086.
654106103 NIKE INC CL B	C	19,053	19,276.
78409V104 S & P GLOBAL INC	C	12,962.	18,184.
883556102 THERMO ELECTRON CORP	C	8,910.	12,756.
960413102 WESTLAKE CHEM CORP	C	14,138.	8,933.

BEELS KENNETH W-CHAR TR 25-6770248

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
02079K305 ALPHABET INC/CA	C	14,538.	34,484.
053015103 AUTOMATIC DATA PROCE	C	14,354.	13,374.
071813109 BAXTER INTL INC COM	C	9,466.	14,480.
126408103 CSX CORP COM	C	13,105.	11,805.
235851102 DANAHER CORP COMMON	C	15,175.	20,005
30161N101 EXELON CORP	C	18,817.	22,099
337738108 FISERV INC COM	C	5,222.	7,643.
458140100 INTEL CORPORATION	C	30,566.	30,505.
532457108 ELI LILLY & CO COM	C	7,817.	10,646.
58933Y105 MERCK & CO INC	C	12,517.	12,226.
629377508 NRG ENERGY INC	C	14,241.	16,632.
63872T885 ASG GLOBAL ALTERNATI	C	67,000.	62,048.
717081103 PFIZER INC COM	C	13,452.	40,071.
745867101 PULTE HOMES INC	C	16,319.	14,554.
891027104 TORCHMARK CORP COM	C	16,384.	14,161.
941848103 WATERS CORP	C	15,069.	14,149.
025816109 AMERICAN EXPRESS COM	C	6,147.	10,581.
05569M830 BNY MELLON BOND FD C	C	606,230.	578,359.
05569M855 BNY MELLON EMERGING	C	188,999.	232,712.
05569M871 BNY MELLON INTL FD C	C	244,637.	254,362.
11133T103 BROADRIDGE FINL SOLU	C	11,193.	9,240.
12508E101 C D K GLOBAL INC -W/	C	12,088.	9,097.
192446102 COGNIZANT TECHNOLOGY	C	16,760.	14,600.
212015101 CONTINENTAL RES INC	C	3,378.	2,813.
30231G102 EXXON MOBIL CORP	C	10,383	19,775.
500255104 KOHLS CORP	C	11,593.	10,614.
592688105 METTLER-TOLEDO INTL	C	5,974.	5,656
74340W103 PROLOGIS INC	C	6,653.	6,459.
743315103 PROGRESSIVE CORP OHI	C	16,036.	18,099.

BEELS KENNETH W-CHAR TR 25-6770248

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
125523100 CIGNA CORP	C	12,635.	19,519
254709108 DISCOVER FINL SVCS	C	12,221.	14,155.
26203E646 DREYFUS DIVERSIFIED	C	25,000.	22,809.
34959E109 FORTINET INC	C	3,650.	3,522.
437076102 HOME DEPOT INC USD 0	C	5,360.	9,794.
670837103 OGE ENERGY CO	C	13,873.	14,892.
733174700 POPULAR INC	C	10,611.	8,972.
G0177J108 ALLERGAN PLC	C	3,723.	2,673.
57636Q104 MASTERCARD INC	C	3,199.	3,396.
871829107 SYSCO CORP	C	12,670.	11,905.
020002101 ALLSTATE CORP COM	C	18,931.	16,857.
05569M814 BNY MELLON INTERMEDI	C	358,330.	346,888.
166764100 CHEVRONTEXACO CORP	C	29,087.	29,700.
253393102 DICKS SPORTING GOODS	C	10,305.	8,736.
40434L105 H P INC	C	11,763.	16,163.
007565146 ADVANTAGE DYN TOTAL	C	50,000.	45,774.
007568108 DREYFUS GLOBAL DYNAM	C	51,500.	50,054.
718172109 PHILIP MORRIS INTERN	C	3,162.	1,869.
718546104 PHILLIPS 66	C	17,354.	16,024.
755111507 RAYTHEON CO	C	18,375.	13,341.
910047109 UNITED CONTINENTAL H	C	11,465.	10,885.
92343V104 VERIZON COMMUNICATIO	C	33,830.	36,543.
931142103 WAL MART STORES INC	C	21,260.	27,014.
G7945M107 SEAGATE TECHNOLOGY	C	13,987.	10,419.
02079K107 ALPHABET INC	C	15,029.	35,211.
031162100 AMGEN INC	C	17,194.	29,590.
98978V103 ZOETIS INC	C	18,696.	18,819.
91324P102 UNITED HEALTH GROUP	C	3,209	2,989.
63872T729 ASG MANAGED FUTURES	C	50,000.	47,089.

BEELS KENNETH W-CHAR TR 25-6770248

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
713448108 PEPSICO INC	C	3,755.	9,170
742718109 PROCTER & GAMBLE CO	C	11,034.	13,788.
744320102 PRUDENTIAL FINL INC	C	1,739.	1,876.
907818108 UNION PACIFIC CORP	C	16,786.	22,117
060505104 BANK AMER CORP	C	15,903.	34,496.
149123101 CATERPILLAR INC	C	3,306.	3,050.
26188X817 DREYFUS YIELD ENH ST	C	608,419.	562,526
26203E695 DREYFUS/NEWTON INTER	C	99,300.	83,333
315616102 F5 NETWORKS INC	C	8,976.	11,180.
344849104 FOOT LOCKER INC	C	7,798.	8,512.
478160104 JOHNSON & JOHNSON CO	C	22,596.	44,135
494368103 KIMBERLY-CLARK CORP	C	15,997.	15,154.
539830109 LOCKHEED MARTIN CORP	C	20,649.	17,543.
55616P104 MACYS INC	C	11,194.	10,125.
594918104 MICROSOFT CORP COM	C	30,685.	57,082
91913Y100 VALERO ENERGY CORP N	C	8,522.	13,120.
G4412G101 HERBALIFE LTD	C	11,559.	11,790.
00287Y109 ABBVIE INC	C	30,098.	28,118.
007565120 DREYFUS GLOBAL REAL	C	67,000.	64,077
00846U101 AGILENT TECHNOLOGIES	C	6,329.	12,143
05580W403 BNY MELLON ABS INSIG	C	67,000.	63,850.
084670702 BERKSHIRE HATHAWAY I	C	11,828.	16,539.
097023105 BOEING COMPANY	C	12,422.	28,058
110122108 BRISTOL MYERS SQUIBB	C	16,594.	16,114.
254687106 DISNEY (WALT) COMPAN	C	11,282.	26,974
26201F777 DREYFUS INTL SMALL C	C	125,937.	93,581.
452327109 ILLUMINA INC	C	14,901.	13,797.
461202103 INTUIT INC COM	C	16,001.	14,370.
595112103 MICRON TECHNOLOGY	C	17,653.	13,009

BEELS KENNETH W-CHAR TR 25-6770248

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
848574109 SPIRIT AEROSYSTEMS H	C	7,113	9,516.
86271F537 DREYFUS INTERNATIONA	C	99,300	88,115.
87165B103 SYNCHRONY FINANCIAL	C	13,764.	9,619.
882508104 TEXAS INSTRUMENTS IN	C	2,625.	5,103.
G1151C101 ACCENTURE PLC IRELAN	C	19,972.	21,575.
00724F101 ADOBE SYS INC COM	C	21,678	19,230.
037833100 APPLE COMPUTER INC C	C	15,148	74,611.
05569M780 BNY MELLON S/T US GV	C	64,400.	64,624.
05569M806 BNY MELLON SMALL CAP	C	230,752	241,111.
09062X103 BIOGEN IDEC INC	C	18,035	20,162.
125269100 CF INDS HLDGS INC	C	12,245.	11,313.
143658300 CARNIVAL CORP	C	12,986.	12,818.
205887102 CONAGRA FOODS INC	C	7,431.	4,699.
TOTALS		5,001,977.	5,203,257

FORM 990PF, PART XV - LINES 2a - 2d
==================================

RECIPIENT NAME:
NOT APPLICABLE
FORM, INFORMATION AND MATERIALS:
NOT APPLICABLE
SUBMISSION DEADLINES:
NOT APPLICABLE
NOT APPLICABLE

FEDERAL FOOTNOTES

ATTACHMENT TO FORM 990PF PART VIII, COLUMN (B) TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITIONTHE COMPENSATION REPORTED IN COLUMN (B) PAID TO BNY MELLON, N.A. AS CORPORATE TRUSTEE IS CALCULATED BASED ON MARKET VALUE AND CURRENT FEE SCHEDULE. IT IS NOT DETERMINED ON AN HOURLY BASIS. CORPORATE TRUSTEE SERVICES INCLUDE ADMINISTRATIVE RESPONSIBILITIES, GRANT REQUIREMENTS, RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, STATEMENT AND ACCOUNTING SERVICES, AND REGULATORY REPORTING.