

Form **990-PF****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 CHARLES BUTT FOUNDATION		A Employer identification number 31-6674532
Number and street (or P.O. box number if mail is not delivered to street address) 200 E BASSE RD STE 201	Room/suite	B Telephone number 210-462-9991
City or town, state or province, country, and ZIP or foreign postal code SAN ANTONIO, TX 78209-4490		C If exemption application is pending, check here <input checked="" type="checkbox"/> 6
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation 04 <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <input checked="" type="checkbox"/> \$ 26,204,831. (Part I, column (d) must be on cash basis)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		0.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		747,183.	747,183.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		18,660.			
b Gross sales price for all assets on line 6a 17,609,393.					
7 Capital gain net income (from Part IV, line 2)			18,660.		
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)					
11 Other income					
12 Total Add lines 1 through 11		765,843.	765,843.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 2		100,153.	0.		81,353.
b Accounting fees STMT 3		5,793.	0.		5,793.
c Other professional fees STMT 4		253,640.	0.		253,640.
17 Interest					
18 Taxes STMT 5		20,800.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		12,867.	0.		12,867.
22 Printing and publications					
23 Other expenses STMT 6		177,248.	0.		170,748.
24 Total operating and administrative expenses Add lines 13 through 23		570,501.	0.		524,401.
25 Contributions, gifts, grants paid		23,793,950.			23,793,950.
26 Total expenses and disbursements Add lines 24 and 25		24,364,451.	0.		24,318,351.
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements		-23,598,608.			
b Net investment income (if negative enter -0-)			765,843.		
c Adjusted net income (if negative enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end of year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			626,718.	437,607.	437,607.
	2 Savings and temporary cash investments			48,542,632.	881,936.	881,936.
	3 Accounts receivable ▶ 31,327.					
	Less: allowance for doubtful accounts ▶				31,327.	31,042.
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock STMT 7			0.	2,020,100.	2,020,100.
	c Investments - corporate bonds STMT 8			0.	23,024,977.	22,834,146.
	11 Investments - land, buildings, and equipment basis ▶					
Liabilities	Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other					
	14 Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
	15 Other assets (describe ▶ PROGRAM-RELATED ASS)			700,000.	0.	0.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			49,869,350.	26,395,947.	26,204,831.
	17 Accounts payable and accrued expenses				5,902.	
	18 Grants payable					
	19 Deferred revenue					
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)			0.	5,902.	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31					
	27 Capital stock, trust principal, or current funds			1,675,333.	1,675,333.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			48,194,017.	24,714,712.	
	30 Total net assets or fund balances			49,869,350.	26,390,045.	
	31 Total liabilities and net assets/fund balances			49,869,350.	26,395,947.	

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	49,869,350.
2 Enter amount from Part I, line 27a	2	-23,598,608.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN/LOSS	3	119,303.
4 Add lines 1, 2, and 3	4	26,390,045.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	26,390,045.

Part IV Capital Gains and Losses for Tax on Investment Income**SEE ATTACHED STATEMENT**

(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			
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 17,609,393.		17,590,733.	18,660.

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			18,660.

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	18,660.
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) If (loss), enter -0- in Part I, line 8	}	3	N/A

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			
2016			
2015			
2014			
2013			

2 Total of line 1, column (d)	2
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
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4
5 Multiply line 4 by line 3	5
6 Enter 1% of net investment income (1% of Part I, line 27b)	6
7 Add lines 5 and 6	7
8 Enter qualifying distributions from Part XII, line 4 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	8

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	15,317.
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	15,317.
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	15,317.
6	Credits/Payments:		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	7,053.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	16,050.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	23,103.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	190.
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	7,596.
11	Enter the amount of line 10 to be Credited to 2019 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0.

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/> TX		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► CHARLES H. CLINES Telephone no ► 210-462-9991 Located at ► P.O. BOX 90389, SAN ANTONIO, TX ZIP+4 ► 78209		
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 N/A		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►		X

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 Organizations relying on a current notice regarding disaster assistance, check here N/A		
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?		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(i)(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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) N/A 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

5b

X

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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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.

(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
SEE STATEMENT 10		0.	0.	0.

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
DEBERRY GROUP - 110 BROADWAY, SUITE 625, SAN ANTONIO, TX 78205	CONSULTING - CAST NETWORKS OF SCHOOLS	94,255.
MISSION STREET CONSULTING LLC 639 MISSION STREET, SAN ANTONIO, TX 78210	EDUCATIONAL CONSULTING	70,294.
DR. STUART YUDOFKY 11010 WICKWOOD DRIVE, HOUSTON, TX 78204	CONSULTING	60,000.
PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP - 1285 AVENUE OF THE AMERICAS, NEW YORK, NY	LEGAL - GRANT AGMTS & EVAL	50,723.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 SEE STATEMENT 11	1,523,729.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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	0.

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	25,758,974.
b	Average of monthly cash balances	1b	18,222,134.
c	Fair market value of all other assets	1c	267,613.
d	Total (add lines 1a, b, and c)	1d	44,248,721.
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	44,248,721.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	663,731.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	43,584,990.
6	Minimum investment return. Enter 5% of line 5	6	2,179,250.

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	2,179,250.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	15,317.
b	Income tax for 2018 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	15,317.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,163,933.
4	Recoveries of amounts treated as qualifying distributions	4	700,000.
5	Add lines 3 and 4	5	2,863,933.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,863,933.

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	24,318,351.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	24,318,351.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	24,318,351.

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				2,863,933.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2018				
a From 2013				
b From 2014				
c From 2015	1,201,695.			
d From 2016	2,039,837.			
e From 2017	23,283,939.			
f Total of lines 3a through e	26,525,471.			
4 Qualifying distributions for 2018 from Part XII, line 4. \blacktriangleright \$ 24,318,351.				
a Applied to 2017, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				2,863,933.
e Remaining amount distributed out of corpus	21,454,418.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below.	47,979,889.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5.				
b Prior years' undistributed income. Subtract line 4b from line 2b.		0.		
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.		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions.		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instructions.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019.				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7.	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a.	47,979,889.			
10 Analysis of line 9.				
a Excess from 2014				
b Excess from 2015	1,201,695.			
c Excess from 2016	2,039,837.			
d Excess from 2017	23,283,939.			
e Excess from 2018	21,454,418.			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AUSTIN ACHIEVE 5908 MANOR ROAD AUSTIN, TX 78723	N/A	PC	EDUCATION - SPONSORSHIP	10,000.
BATESVILLE ELEMENTARY - UVALDE CISD 496 GARDEN ST BATESVILLE, TX 78801	N/A	PC	EDUCATION - SPONSORSHIP	100,000.
CAMBRIDGE IN AMERICA 1120 AVENUE OF THE AMERICAS, 17TH FLOOR NEW YORK, NY 10036	N/A	PC	RESEARCH GRANT	4,400,000.
CAST 435 BRADY BLVD SAN ANTONIO, TX 78207	N/A	PC	STORM ELEMENTARY CAST PROGRAM SUPPORT	400,000.
COLUMBIA UNIVERSITY MEDICAL CENTER 710 WEST 168TH ST NEW YORK, NY 10032-3784	N/A	PC	NEURO-OPHTHALMOLOGY DIVISION WITH FOCUS ON OCULOMOTOR DISORDERS	1,000,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				23,793,950.
b Approved for future payment				
COLUMBIA UNIVERSITY MEDICAL CENTER 710 WEST 168TH ST NEW YORK, NY 10032-3784	N/A	PC	NEURO-OPHTHALMOLOGY DIVISION WITH FOCUS ON OCULOMOTOR DISORDERS	1,000,000.
ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT (OECD) 2 RUE ANDRE-PASCAL PARIS, FRANCE 75775 CEDEX 16	N/A	GOV	GVL PROJECT - GLOBAL VIDEO LIBRARY OF EFFECTIVE TEACHING PRACTICES	2,000,000.
THE HOLDSWORTH CENTER P.O. BOX 90389 SAN ANTONIO, TX 78209	N/A	PC	TRAINING CENTER CONSTRUCTION	10,000,000.
Total ▶ 3b				13,000,000.

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

[illegible]

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
RAISE YOUR HAND FOR PUBLIC SCHOOLS	501(C)(4)	SEE STATEMENT 12

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.

**Sign
Here**

and belief is true, correct and complete. Declaration of pre



Signature of officer or trustee

Date 9/23/19

PRESIDENT
Title

May the IRS discuss this return with the preparer shown below? See instr

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

CARLEY UMSTEAD

Firm's name ► RSM US LLP

Firm's address ► 1330 POST OAK BLVD, STE 2400
HOUSTON, TX 77056

Preparer's signature

Circle Instead

Date

9/16/2019

Check ☐ self-employed

PTIN

P00982177

Firm's EIN ► 42-0714325

Phone no 713-625-3500

THE CHARLES BUTT FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	499,500.500 SH JP MORGAN MANAGED INCOME	P	04/17/18	09/13/18
b	1,050,000 SH JP MORGAN MANAGED INCOME	P	04/17/18	12/27/18
c	191,000 MYLAN INC 2.550%	P	05/17/18	06/15/18
d	476,000 VERIZON COMMUNICATIONS NON-TRADEABLE ASSE	P	04/30/18	06/22/18
e	139,000 HCA INC 3.750%	P	04/20/18	09/10/18
f	590,000 ABBOTT LABORATORIES 2.000%	P	05/16/18	10/29/18
g	264,000 EASTMAN CHEMICAL 5 1/2% DTD 11-15-19	P	04/18/18	11/29/18
h	162,000 EASTMAN CHECMICAL CO 2.700%	P	06/18/18	11/29/18
i	280,000 ACTAVIS FUNDING SCS 2.45%	P	04/23/18	12/13/18
j	CAPITAL GAINS DIVIDENDS			
k				
l				
m				
n				
o				

(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 5,000,000.		4,995,069.	4,931.
b 10,500,000.		10,500,026.	-26.
c 191,074.		190,817.	257.
d 475,581.		473,849.	1,732.
e 139,676.		139,401.	275.
f 590,000.		581,730.	8,270.
g 270,085.		270,470.	-385.
h 162,000.		161,353.	647.
i 280,000.		278,018.	1,982.
j 977.			977.
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			4,931.
b			-26.
c			257.
d			1,732.
e			275.
f			8,270.
g			-385.
h			647.
i			1,982.
j			977.
k			
l			
m			
n			
o			

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	18,660.
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) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

THE CHARLES BUTT FOUNDATION

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Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
COMMON THREADS 710 HOUSTON ST RICHMOND, TX 77469	N/A	PC	EDUCATION -SPONSORSHIP	25,000.
INNER CITY DEVELOPMENT 1300 CHIHUAHUA SAN ANTONIO, TX 78207	N/A	PC	SUMMER JOB/REC PROGRAM	25,000.
KLEIN ISD 7200 SPRING CYPRESS ROAD KLEIN, TX 77379	N/A	PC	LEMM LIBRARY	50,000.
MOJO-RIMBA CORONADO VILLAGE ELEMENTARY - 213 AMISTAD BLVD UNIVERSAL CITY, TX 78148	N/A	PC	STUDENTS TRIP TO CARNEGIE HALL, NY	10,000.
MOUNT DESERT ISLAND HISTORICAL SOCIETY 9 OAK HILL ROAD MOUNT DESERT, ME 04660	N/A	PC	HISTORY TRUST PROJECT	50,000.
NEW YORK YACHT CLUB FOUNDATION 37 WEST 44TH ST NEW YORK, NY 10036	N/A	PC	PRESERVATION OF HISTORIC CLUBHOUSES & OTHER MEMORABILIA	100,000.
OLYMPIA SNOWE WOMEN'S LEADERSHIP INSTITUTE ONE CANAL PLAZA, SUITE 501 PORTLAND, ME 04101	N/A	PC	WOMEN'S LEADERSHIP INITIATIVE	200,000.
PHILANTHROPITCH 1408 E. 13TH STREET AUSTIN, TX 78702	N/A	PC	AUSTIN STARTUP GAMES	7,000.
RIVARD REPORT 110 E. HOUSTON ST., STE. 207 SAN ANTONIO, TX 78205	N/A	PC	CITY FEST 2018	20,000.
SAN ANTONIO FOUNDATION FOR EXCELLANCE IN EDUCATION INC 2411 SAN PEDRO SAN ANTONIO, TX 78212	N/A	PC	PROGRAM SUPPORT	700,000.
Total from continuation sheets				17,883,950.

THE CHARLES BUTT FOUNDATION

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Part XV. Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
SAN PATRICIO COUNTY 400 W. SINTON STEET, ROOM B-5 SINTON, TX 78711	N/A	PC	HURRICANE HARVEY RECOVERY	86,800.
SOUTHWEST ISD EDUCATION FOUNDATION 11914 DRAGON LN SAN ANTONIO, TX 78252	N/A	PC	CAST STEM HIGH SCHOOL	537,650.
TEACH FOR AMERICA 700 NORTH ST MARY'S STREET SAN ANTONIO, TX 78205	N/A	PC	EDUCATION -SPONSORSHIP	200,000.
TEXAS STATE HISTORY MUSEUM FOUNDATION P.O. BOX 12456 AUSTIN, TX 78711	N/A	PC	TEXAS INDEPENDENCE DAY GALA	50,000.
THE CAHNS FELLOWS PROGRAM TEACHERS COLLEGE, COLUMBIA UNIVERSITY, 525 WEST 120TH ST NEW YORK, NY 10027	N/A	PC	EDUCATION -SPONSORSHIP	37,500.
THE ELEPHANT PROJECT P.O. BOX 6243 ARLINGTON, VA 22206	N/A	PC	SPONSORSHIP - GENERAL EXPENSES	10,000.
THE HOLDSWORTH CENTER P.O. BOX 90389 SAN ANTONIO, TX 78209	N/A	PC	TRAINING CENTER CONSTRUCTION	10,000,000.
THE MENNINGER CLINIC FOUNDATION 12301 MAIN ST HOUSTON, TX 77035	N/A	PC	STUART C. YUDOFKY, M.D. ENDOWED RESIDENCY	100,000.
THE TEXAS TRIBUNE 919 CONGRESS AVE, SIXTH FLOOR AUSTIN, TX 78701	N/A	PC	SPONSORSHIP	50,000.
UNIVERSITY OF CALIFORNIA - SAN FRANCISCO FOUNDATION BOX 45339 SAN FRANCISCO, CA 94145-0339	N/A	PC	DEPARTMENT OF NEUROLOGY RESEARCH GRANT	5,000,000.
Total from continuation sheets				

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3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
JPM #6004 - ACCRUED INTEREST PAID	-132,063.	0.	-132,063.	-132,063.	
JPM #6004 - BOND PREMIUM AMORTIZATION	-35,545.	0.	-35,545.	-35,545.	
JPM #6004 - INTEREST	402,058.	0.	402,058.	402,058.	
JPM PRIME MM FD - CAP - DIVIDENDS	512,500.	0.	512,500.	512,500.	
JPM PRIME MM FD - CAP - INTEREST	233.	0.	233.	233.	
JPM PRIME MM FD - CAP - LTCG DISTRIBUTIONS	977.	977.	0.	0.	
TO PART I, LINE 4	748,160.	977.	747,183.	747,183.	

FORM 990-PF		LEGAL FEES		STATEMENT 2	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL	100,153.	0.		81,353.	
TO FM 990-PF, PG 1, LN 16A	100,153.	0.		81,353.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	5,793.	0.		5,793.
TO FORM 990-PF, PG 1, LN 16B	5,793.	0.		5,793.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GRANT ADVISORY	128,575.	0.		128,575.
CONSULTING - CAST NETWORK OF SCHOOLS	125,065.	0.		125,065.
TO FORM 990-PF, PG 1, LN 16C	253,640.	0.		253,640.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	20,800.	0.		0.
TO FORM 990-PF, PG 1, LN 18	20,800.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVERTISING & PROMOTION	108,900.	0.		102,400.
OTHER EXPENSES	56,348.	0.		56,348.
ADMINISTRATIVE TRAINING	2,500.	0.		2,500.
IT MAINTENANCE	9,500.	0.		9,500.
TO FORM 990-PF, PG 1, LN 23	177,248.	0.		170,748.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
US LARGE CAP EQUITY - MS DD CBEN SPX 4/16/19 80.4% BARRIER - 8%CAP INIT	2,020,100.	2,020,100.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,020,100.	2,020,100.

FORM 990-PF

CORPORATE BONDS

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
JPM MANAGED INCOME FD - USD - L FUND 2119 ISIN US48121A4159 SEDOL B416ZX2 2.	1,744,432.	1,720,476.
EXPEDIA INC 5.95% AUG 15 2020 DTD 08/05/2010	638,570.	624,971.
E.I. DU PONT DE NEMOURS 2.200% 05/01/2020 DTD 05/02/2017	592,922.	590,740.
GEN DYNAMICS CORP 2.875% 05/11/2020 DTD 05/11/2018	585,643.	583,315.
CAPITAL ONE FINANCIAL CO 2.500% 05/12/2020 DTD 05/12/2017	584,285.	582,277.
BP CAPITAL MARKETS PLC 2.521% 01/15/2020 DTD 11/04/2014 NON-TRADEABLE ASSET	584,788.	578,045.
BERKSHIRE HATHAWAY ENERG 2.400% 02/01/2020 DTD 01/26/2015	582,946.	577,136.
ECOLAB INC 2.250% 01/12/2020 DTD 01/15/2015	582,293.	576,166.
KEY BANK NA 2.250% 03/16/2020 DTD 02/12/2015	579,557.	575,738.
WELLS FARGO & COMPANY 2.150% 01/30/2020 DTD 02/02/2015	580,852.	575,604.
BANK OF NY MELLON CORP MTN 2.150% 02/24/2020 DTD 02/24/2015	579,243.	574,844.
AMERICAN EXPRESS CREDIT MTN 2.200% 03/03/2020 DTD 03/03/2017	577,901.	573,719.
AMPHENOL CORP 2.200% 04/01/2020 DTD 04/05/2017	575,521.	572,326.
AMGEN INC 2.125% 05/01/2020 DTD 05/01/2015	574,242.	572,187.
CVS HEALTH CORP 3.125% 03/09/2020 DTD 03/09/2018	574,339.	568,797.
MASCO CORP 7 1/8% MAR 15 2020 DTD 03/10/2010	575,353.	564,025.
AT&T INC 5.200% 03/15/2020 DTD 03/17/2016	571,283.	562,847.
ENTERPRISE PRODUCTS OPER NOTES 5 1/4% JAN 31 2020 DTD 10/05/2009	553,605.	541,890.
GENERAL MOTORS FINL CO 2.650% 04/13/2020 DTD 04/13/2017	466,357.	463,652.
UNITED TECHNOLOGIES CORP 4 1/2% APR 15 2020 DTD 02/26/2010	459,789.	455,524.
ALTRIA GROUP INC 2.625% 01/14/2020 DTD 11/14/2014	457,330.	451,777.
CITIGROUP INC 2.400% 02/18/2020 DTD 02/18/2015	367,877.	364,614.
S&P GLOBAL INC SR NT 3.300% 08/14/2020 DTD 08/18/2015	324,595.	320,576.
MONDELEZ INTL SR NTS 3.0% 05/07/2020 DTD 05/07/2018	300,195.	298,845.

THE CHARLES BUTT FOUNDATION

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CATERPILLAR FINL SERVICE MTN 2.100% 01/10/2020 DTD 01/12/2017	294,028.	291,095.
CITIGROUP INC 2.450% 01/10/2020 DTD 01/10/2017	260,909.	257,884.
EOG RESOURCES INC 2.450% 04/01/2020 DTD 03/21/2014	252,063.	250,513.
CATERPILLAR FINL SVC SR NTS MTN 2.95% 05/15/2020 DTD 05/16/2018	215,632.	214,822.
MORGAN STANLEY 2.650% 01/27/2020 DTD 01/27/2015	181,673.	179,621.
UNITED TECHNOLOGIES CORP 1.900% 05/04/2020 DTD 05/04/2017	120,072.	119,705.
EASTMAN CHEMICAL CO 2.700% 01/15/2020 DTD 11/20/2014	70,348.	69,476.
HUNTINGTON NATIONAL BANK 2.200% 04/01/2019 DTD 03/05/2014	582,059.	578,869.
MCKESSON CORP 2.284% 03/15/2019 DTD 03/10/2014	582,700.	578,799.
NEXTERA ENERGY CAPITAL 2.300% 04/01/2019 DTD 03/31/2016	582,001.	578,666.
FORD MOTOR CREDIT CO LLC 2.021% 05/03/2019 DTD 05/04/2016	579,545.	577,657.
CARDINAL HEALTH INC 1.948% 06/14/2019 DTD 06/12/2017	577,547.	577,013.
GOLDMAN SACHS GROUP INC 2.550% 10/23/2019 DTD 10/23/2014	579,134.	576,340.
CITIZENS BANK NA/RI MTN 2.450% 12/04/2019 DTD 12/04/2014	576,960.	575,894.
JM SMUCKER CO 2.200% 12/06/2019 DTD 12/07/2017	576,781.	575,893.
INTL LEASE FINANCE CORP 6 1/4% MAY 15 2019 DTD 05/24/2011	557,221.	552,844.
WALGREENS BOOTS ALLIANCE 2.700% 11/18/2019 DTD 11/18/2014	551,631.	549,848.
HCA INC 4.250% 10/15/2019 DTD 10/17/2014	483,107.	478,800.
PHILIP MORRIS INTL INC 1.875% 11/01/2019 DTD 11/02/2017	455,908.	454,471.
XEROX CORPORATION NOTES 5 5/8% DEC 15 2019 DTD 12/04/2009	299,955.	299,213.
SYNCHRONY FINANCIAL 3.000% 08/15/2019 DTD 08/11/2014	241,138.	238,418.
RYDER SYSTEM INC MTN 2.450% 09/03/2019 DTD 05/06/2014	230,694.	228,816.
GENERAL MOTORS FINL CO 2.400% 05/09/2019 DTD 05/09/2016	159,953.	159,398.
TOTAL TO FORM 990-PF, PART II, LINE 10C	<u>23,024,977.</u>	<u>22,834,146.</u>

FORM 990-PF	OTHER ASSETS		STATEMENT 9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PROGRAM-RELATED ASSET (SA FDN FOR EXCELLENCE IN EDUC NON-INTEREST LOAN)	700,000.	0.	0.
TO FORM 990-PF, PART II, LINE 15	700,000.	0.	0.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS		STATEMENT 10	
NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CHARLES C. BUTT P.O. BOX 839999 SAN ANTONIO, TX 78283	CHAIRMAN, DIRECTOR, MEMBER 0.50	0.	0.	0.
CHARLES H. CLINES P.O. BOX 90389 SAN ANTONIO, TX 78209	PRESIDENT, TREASURER, DIRE 1.00	0.	0.	0.
ELIZABETH LORENZ P.O. BOX 90389 SAN ANTONIO, TX 78209	VICE PRESIDENT, DIRECTOR 1.00	0.	0.	0.
DEBRA SALGE P.O. BOX 90389 SAN ANTONIO, TX 78209	SECRETARY, DIRECTOR 1.00	0.	0.	0.
JUDITH A. LINDQUIST P.O. BOX 90389 SAN ANTONIO, TX 78209	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 11

ACTIVITY ONE

DURING 2018 THE FOUNDATION BEGAN AN EFFORT TO CREATE AND SUPPORT CAREER-THEMED HIGH SCHOOLS IN THE SAN ANTONIO, TEXAS AREA. THE CAST (THE CENTERS FOR APPLIED SCIENCE AND TECHNOLOGY) PROJECT WAS FORMED TO REINVENT SCHOOLING TO MAXIMIZE OPTIONS FOR STUDENTS, WHILE PREPARING THEM FOR THE JOBS OF THE FUTURE. BY PARTNERING WITH LOCAL BUSINESS LEADERS, THE CAST SCHOOLS PROVIDE STUDENTS WITH REAL WORLD CAREER READINESS AND MENTORSHIP OPPORTUNITIES TO HELP STUDENTS SEAMLESSLY TRANSITION INTO COLLEGE OR THE WORKFORCE. DURING 2018, THE FOUNDATION WORKED WITH AREA SCHOOL DISTRICTS TO ESTABLISH 3 CAST SCHOOLS (CAST TECH, CAST STEM, AND CAST MED). IN NOVEMBER 2018, THIS EFFORT WAS TRANSITIONED TO A NEWLY FORMED PUBLIC CHARITY, THE CENTER FOR APPLIED SCIENCE & TECHNOLOGY NETWORK.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

1,523,729.

990-PF

AFFILIATION WITH TAX-EXEMPT ORGANIZATIONS
PART XVII, LINE 2, COLUMN (C)

STATEMENT 12

NAME OF AFFILIATED OR RELATED ORGANIZATION

RAISE YOUR HAND FOR PUBLIC SCHOOLS

DESCRIPTION OF RELATIONSHIP WITH AFFILIATED OR RELATED ORGANIZATION

COMMON CONTROL - MAJORITY OF BOARD OF DIRECTORS IN COMMON