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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public

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

OMB No 1545-0052

2018

Open to Public Inspection

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

Name of foundation: ELIZABETH RUTHRUFF WILSON FOUNDATION

A Employer identification number: 38-3372941

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 1501, NJ2-130-03-31

Room/suite:

B Telephone number (see instructions): 609-274-6834

City or town, state or province, country, and ZIP or foreign postal code: PENNINGTON, NJ 08534-1501

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 4,055,191.

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

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

ENVELOPE POSTMARK DATE MAY 1 3 2019

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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))

	Line	Description	(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	119,620.	112,704.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	229,687.			
	b	Gross sales price for all assets on line 6a 1,857,972.				
	7	Capital gain net income (from Part IV, line 2)		229,687.		
	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)	1,658.			STMT 2
	12	**Total.** Add lines 1 through 11	350,965.	342,391.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	17,308.			17,308.
	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) STMT 3	1,500.	NONE	NONE	1,500.
	c	Other professional fees (attach schedule) STMT 4	47,287.	28,372.		18,915.
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 5	17,236.	2,848.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 6	6,290.	2,530.		3,760.
	24	**Total operating and administrative expenses** Add lines 13 through 23	89,621.	33,750.	NONE	41,483.
	25	Contributions, gifts, grants paid	158,451.			158,451.
	26	Total expenses and disbursements Add lines 24 and 25	248,072.	33,750.	NONE	199,934.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	102,893.			
	b	**Net investment income** (if negative, enter -0-)		308,641.		
	c	**Adjusted net income** (if negative, enter -0-)				

P NE

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	End of year	
	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1 Cash - non-interest-bearing	528.	7,387.	7,387.
2 Savings and temporary cash investments	109,326.	118,766.	118,766.
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) STMT 7	783,431.		
b Investments - corporate stock (attach schedule) . STMT 9	2,396,012.	2,218,601.	2,434,792.
c Investments - corporate bonds (attach schedule) . STMT 15	475,311.	1,511,698.	1,494,246.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule)			
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	3,764,608.	3,856,452.	4,055,191.
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	3,764,608.	3,856,452.	
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)	3,764,608.	3,856,452.	
31 **Total liabilities and net assets/fund balances** (see instructions)	3,764,608.	3,856,452.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,764,608.
2	Enter amount from Part I, line 27a	2	102,893.
3	Other increases not included in line 2 (itemize) ▶ INCOME ADJ	3	2,320.
4	Add lines 1, 2, and 3	4	3,869,821.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 19	5	13,369.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,856,452.

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	1,857,972.		1,628,277.	229,695.
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				229,695.
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 } 2 229,687.

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	194,476.	4,218,822.	0.046097
2016	215,997.	3,925,348.	0.055026
2015	176,494.	4,051,353.	0.043564
2014	198,153.	4,134,971.	0.047921
2013	173,295.	3,863,774.	0.044851

2	**Total** of line 1, column (d) . . .	2	0.237459
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	0.047492
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5 . . .	4	4,298,892.
5	Multiply line 4 by line 3 . . .	5	204,163.
6	Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	3,086.
7	Add lines 5 and 6 . . .	7	207,249.
8	Enter qualifying distributions from Part XII, line 4 . . .	8	199,934.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ____ (attach copy of letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	6,173.
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	6,173.
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	6,173.
6	Credits/Payments			
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a 7,068.		
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	7,068.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	895.
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 895. **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 ▶ MI			
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

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

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

Website address ▶ N/A

14 The books are in care of ▶ US TRUST FIDUCIARY SERVICES Telephone no ▶ (609)274-6834

Located at ▶ 1300 AMERICAN BOULEVARD, PENNINGTON, NJ ZIP+4 ▶ 08534

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		
	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
SEE STATEMENT 20		17,308.		

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	4,242,569.
b	Average of monthly cash balances	1b	121,788.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	4,364,357.
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	4,364,357.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	65,465.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,298,892.
6	**Minimum investment return** Enter 5% of line 5	6	214,945.

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	214,945.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	6,173.		
b	Income tax for 2018 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	6,173.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	208,772.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	208,772.
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	208,772.

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	199,934.
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	199,934.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b See instructions	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	199,934.

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				208,772.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			157,613.	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2018				
a From 2013 ...... NONE				
b From 2014 ...... NONE				
c From 2015 ...... NONE				
d From 2016 ...... NONE				
e From 2017 ...... NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 199,934.				
a Applied to 2017, but not more than line 2a			157,613.	
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				42,321.
e Remaining amount distributed out of corpus	NONE			
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	NONE			
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				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				166,451.
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	NONE			
10 Analysis of line 9				
a Excess from 2014 ... NONE				
b Excess from 2015 ... NONE				
c Excess from 2016 ... NONE				
d Excess from 2017 ... NONE				
e Excess from 2018 ... NONE				

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))

N/A

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

N/A

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

Check here ▶ [ ] 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 22

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines.

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 27				158,451.
Total . . . . ▶ 3a				158,451.
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	119,620.	
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	229,687.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b FEDERAL TAX REFUND			1	1,658.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				350,965.	

13 **Total** Add line 12, columns (b), (d), and (e) . . . . . 13 350,965.

(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

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?

		Yes	No
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

Theresa R Powers | 5-1-19 | [illegible]

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KAREN J KISER	Karen J Kiser	04/27/2019		P00146417
Firm's name ▶ BANK OF AMERICA			Firm's EIN ▶ 94-1687665	
Firm's address ▶ P O BOX 1802 PROVIDENCE, RI 02901-1802			Phone no 888-866-3275	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN DIVIDENDS	23,071.	23,071.
NONDIVIDEND DISTRIBUTIONS	6,916.	
DOMESTIC DIVIDENDS	52,931.	52,931.
OTHER INTEREST	29,299.	29,299.
FOREIGN INTEREST	1,039.	1,039.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	8,597.	8,597.
OID INCOME ON USGI	62.	62.
BOND PREMIUM AMORTIZATION-OTHER INTEREST	-2,284.	-2,284.
BOND PREMIUM AMORTIZATION-U.S. GOVERNMEN	-417.	-417.
BOND PREMIUM AMORTIZATION - FOREIGN INTE	-173.	-173.
NONQUALIFIED FOREIGN DIVIDENDS	571.	571.
ACCRUED MARKET DISCOUNT	8.	8.
TOTAL	119,620.	112,704.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
FEDERAL TAX REFUND	1,658.
TOTALS	1,658.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEES	1,500.			1,500.
TOTALS	1,500.	NONE	NONE	1,500.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	47,287.	28,372.	18,915.
TOTALS	47,287.	28,372.	18,915.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	2,848.	2,848.
EXCISE TAX - PRIOR YEAR	7,368.	
EXCISE TAX ESTIMATES	7,020.	
TOTALS	17,236.	2,848.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
STATE FILING FEE	20.		20.
STATE FILING FEE	20.		20.
INVESTMENT EXPENSES-DIVIDEND I	2,242.	2,242.	
OTHER EXPENSE (NON-DEDUCTIBLE	288.	288.	
SCHEDULE C - OFFICE EXPENSES	3,720.		3,720.
TOTALS	6,290.	2,530.	3,760.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	BEGINNING BOOK VALUE
912828VE7 US TREASURY NOTE	27,030.
912828WD8 US TREASURY NOTE	90,000.
912828VA5 US TREASURY NOTE	33,069.
912828T67 US TREASURY NOTE	55,302.
912828X47 US TREASURY NOTE	15,019.
912828XR6 US TREASURY NOTE	44,046.
912828G38 US TREASURY NOTE	23,031.
912828K74 US TREASURY NOTE	51,343.
3138A4Y58 FNMA PAH3431	10,012.
912828R36 US TREASURY NOTE	49,809.
912828X88 US TREASURY NOTE	62,982.
3128METW1 FHLMC G1 5765	5,327.
3128MMWC3 HHLMC G1 8642	1,854.
31418ATR9 FNMA PMA1459	6,382.
31418AUQ9 FNMA PMA1490	7,696.
3128M7TA4 FHLMC GO 5645	2,435.
31417VN66 FNMA PAC8512	1,830.
31418WPP9 FNMA PAD8529	3,973.
31419AG43 FNMA PAE0218	15,902.
312945ZD3 FHLMC A9 7040	9,663.
31419BBT1 FNMA PAE0949	14,348.
3138A7FZ6 FNMA PAH5583	3,083.
3138EGFA7 FNMA PAL0160	1,030.
3138AJK50 FNMA PAI4815	537.
31416YYR3 FNMAPAB3419	10,337.
3138WQF56 FNMA PAT2887	6,044.
3128MJT67 FHLMC GO 8572	14,094.
31335AFZ6 FHLMC G60184	1,444.
3128MJVR8 FHLMC GO 8623	13,729.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION		BEGINNING BOOK VALUE
3128MAD63 FHLMC GO 7925		12,732.
3128MJVZO FHLMC GO 8631		5,799.
3128MJXK1 FHLMC GO 8681		25,935.
3128MJXY1 FHLMC GO 8694		21,292.
3138WHER9 FNMA PAS7343		5,515.
31335AYJ1 FHLMC G6 0713		31,404.
3140FOGY4 FNMA PBC4714		33,727.
3128MJZB9 FHLMC GO 8737		36,141.
31418CGE8 FNMA PMA2896		29,535.
BEGBALANCE		
	TOTALS	783,431.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
460146103 INTERNATIONAL PAPER	17,896.	16,278.	13,157.
45262P102 IMPERIAL BRANDS PLC	27,035.	15,337.	11,018.
38141G104 GOLDMAN SACHS GROUP	26,814.	14,199.	12,696.
37733W105 GLAXO SMITHKLINE PLC	13,116.	10,556.	9,744.
844741108 SOUTHWEST AIRLINES C	6,323.		
747525103 QUALCOMM INC	14,743.	13,589.	13,146.
66987V109 NOVARTIS AG SPNSRD A	18,760.	43,172.	43,591.
577081102 MATTEL INC	6,932.	6,265.	3,217.
571748102 MARSH & MCLENNAN COS	8,386.	7,917.	9,411.
539830109 LOCKHEED MARTIN CORP	8,704.	7,367.	8,641.
500472303 KONINKLIJKE PHILIPS	20,466.	28,340.	27,667.
444859102 HUMANA INC COM	16,496.	26,175.	33,805.
382550101 GOODYEAR TIRE & RUBB	13,307.		
30161N101 EXELON CORP	4,796.		
G491BT108 INVESCO LTD	5,442.		
91324P102 UNITED HEALTH GROUP	19,170.	15,814.	36,870.
80105N105 SANOFI-SYNTHELABO	20,808.	12,967.	12,155.
755111507 RAYTHEON CO	5,351.		
744320102 PRUDENTIAL FINL INC	4,405.		
718172109 PHILIP MORRIS INTL I	26,085.	12,522.	7,744.
58155Q103 MCKESSON CORPORATION	13,110.	15,401.	11,047.
56585A102 MARATHON PETROLEUM C	8,469.	11,086.	12,097.
46625H100 J P MORGAN CHASE & C	43,323.	35,658.	83,270.
460690100 INTERPUBLIC GROUP OF	9,594.		
437076102 HOME DEPOT INC USD 0	9,862.		
37636P108 GIVAUDAN SA UNSP ADR	9,922.		
34959J108 FORTIVE CORP	10,739.	12,365.	12,314.
86959C103 SVENSKA HANDELSBANKE	8,482.	7,253.	6,149.
775109200 ROGERS COMMUNICATION	16,585.	13,276.	14,097.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
744573106 PUBLIC SERVICE ENTER	24,213.	12,679.	15,407.
717081103 PFIZER INC COM	81,763.	73,041.	97,732.
68389X105 ORACLE CORPORATION	57,786.	31,954.	30,747.
65339F101 NEXTERA ENERGY INC S	6,759.	4,230.	11,820.
620076307 MOTOROLA SOLUTIONS I	6,841.	6,358.	12,079.
406216101 HALLIBURTON COMPANY	9,817.		
372460105 GENUINE PARTS CO	17,632.	11,037.	12,003.
26138E109 DR PEPPER SNAPPLE GR	12,824.		
24703L103 DELL TECHNOLOGIES IN	10,034.		
174610105 CITIZENS FINL GROUP	4,294.	2,561.	2,557.
12626K203 CRH PLC ADR	9,845.	9,291.	7,009.
037833100 APPLE COMPUTER INC C	39,693.	41,790.	59,310.
03662P107 ANTA SPORTS PROD-UNS	5,143.	2,849.	4,153.
02209S103 ALTRIA GROUP INC	58,091.	57,015.	44,500.
913017109 UNITED TECHNOLOGIES	12,759.	8,783.	7,880.
907818108 UNION PACIFIC CORP	5,865.	5,392.	7,879.
256677105 DOLLAR GENERAL CORP	5,247.	23,710.	26,696.
25157Y202 DEUTSCHE POST AG SHS	13,252.	13,199.	9,183.
23331A109 D R HORTON INC	14,689.	16,248.	17,157.
23304Y100 DBS GROUP HLDGS LTD	4,438.	3,373.	5,299.
172967424 CITIGROUP INC COM NE	52,476.	45,972.	44,459.
166764100 CHEVRONTEXACO CORP	50,663.	20,477.	18,712.
02079K305 ALPHABET INC SHS	9,200.	8,333.	26,124.
949746101 WELLS FARGO & CO NEW	42,651.	59,442.	57,277.
911312106 UNITED PARCEL SVC IN	12,579.	4,293.	3,804.
89151E109 TOTAL FINA ELF S.A.	21,758.	8,278.	8,453.
74834L100 QUEST DIAGNOSTICS IN	8,630.		
713448108 PEPSICO INC	12,810.	24,050.	24,416.
59156R108 METLIFE INC	20,426.	28,855.	24,841.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
501044101 KROGER COMPANY COMMO	13,220.		
493267108 KEYCORP NEW COM	5,810.		
00287Y109 ABBVIE INC SHS	9,923.	7,332.	8,021.
G6518L108 NIELSEN HOLDINGS PLC	10,110.		
931142103 WAL MART STORES INC	19,567.	22,442.	27,293.
867224107 SUNCOR ENERGY INC NE	40,189.	46,768.	41,116.
110448107 BRITISH AMERICAN TOB	27,114.	17,393.	8,507.
046353108 ASTRAZENECA PLC SPON	37,644.	27,421.	32,435.
036752103 ANTHEM INC	16,926.	15,438.	29,152.
03524A108 ANHEUSER-BUSCH INBEV	7,651.		
02079K107 ALPHABET INC SHS	9,370.	13,229.	25,890.
00817Y108 AETNA INC	26,591.		
J27869106 JAPAN TOBACCO INC JP	16,525.	5,466.	3,840.
89417E109 TRAVELERS COS INC	4,178.	7,083.	11,257.
780259206 ROYAL DUTCH SHELL PL	30,807.		
742718109 PROCTER & GAMBLE CO	24,299.	17,685.	18,752.
695156109 PACKAGING CORP AMER	4,706.	6,625.	10,266.
69331C108 PG&E CORP	39,442.		
539439109 LLOYDS TSB GROUP PLC	5,139.		
438516106 HONEYWELL INTL INC	8,746.	6,712.	12,155.
42809H107 HESS CORP	13,280.	8,357.	7,412.
369604103 GENERAL ELECTRIC CO	26,766.		
337932107 FIRSTENERGY CORP	29,942.	29,869.	36,461.
83546A203 SONIC HEALTHCARE LTD	9,067.	6,060.	5,450.
80007R105 SANDS CHINA LTD UNSP	6,112.		
770323103 ROBERT HALF INTL INC	4,477.		
74005P104 PRAXAIR INC	4,558.		
666807102 NORTHROP GRUMMAN COR	3,056.	1,962.	9,061.
641069406 NESTLE S A SPONSORED	15,653.	12,095.	12,144.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
58933Y105 MERCK AND CO INC SHS	21,665.	17,605.	27,126.
548661107 LOWES COMPANIES INC	20,371.	22,829.	33,342.
478160104 JOHNSON & JOHNSON CO	22,316.	12,145.	11,744.
375558103 GILEAD SCIENCES INC	27,560.	16,261.	11,947.
26078J100 DOWDUPONT INC COM	42,457.	29,047.	25,991.
25243Q205 DIAGEO PLC SPON ADR	21,165.	15,451.	19,001.
20030N101 COMCAST CORP NEW CL	26,188.	27,655.	46,036.
192446102 COGNIZANT TECHNOLOGY	18,227.	34,472.	31,613.
143658300 CARNIVAL CORP	12,046.	14,078.	13,607.
093671105 H & R BLOCK INCORPOR	10,380.		
03634M208 ANSELL LTD-SPON	6,145.	4,182.	3,915.
02341R302 AMCOR LTD ADR NEW	13,874.	14,481.	11,679.
00507V109 ACTIVISION BLIZZARD	9,257.		
G5960L103 MEDTRONIC PLC SHS	16,908.	21,706.	24,650.
902973304 US BANCORP DEL	35,045.	21,458.	27,283.
88579Y101 3M CO	17,102.	22,081.	21,340.
874039100 TAIWAN SEMICONDUCTOR	22,863.	35,099.	36,430.
X4551T105 KONE OYJ	13,146.	12,493.	11,757.
09062X103 BIOGEN IDEC INC	21,193.	19,754.	21,064.
15135B101 CENTENE CORP DEL	11,371.	9,959.	14,874.
055622104 BP P L C SPONS ADR	8,766.	44,820.	40,499.
92343V104 VERIZON COMMUNICATIO	25,371.	45,845.	52,509.
91913Y100 VALERO ENERGY CORP N	4,949.		
917047102 URBAN OUTFITTERS INC	11,110.	5,025.	7,304.
87971M103 TELUS CORP	17,421.	14,654.	13,786.
867914103 SUNTRUST BANKS INC	30,852.	18,375.	22,143.
818800104 SGS SOC GEN SRVLLNCE	6,179.	4,205.	3,620.
808513105 SCHWAB CHARLES CORP	9,809.	9,357.	8,597.
771195104 ROCHE HLDG LTD SPONS	10,637.		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
7591EP100 REGIONS FINL CORP NE	14,027.	12,992.	11,654.
670100205 NOVO NORDISK A/S ADR	31,359.	29,130.	27,550.
617446448 MORGAN STANLEY DEAN	20,807.	16,408.	20,856.
55261F104 M & T BK CORP	7,843.	5,499.	5,725.
526057104 LENNAR CORP	9,850.	9,029.	7,164.
423012301 HEINEKEN N V	7,938.	5,342.	5,276.
416515104 HARTFORD FINL SVCS G	11,893.	8,124.	6,534.
269246401 E TRADE FINL CORP	11,326.	13,645.	13,164.
191216100 COCA-COLA CO USD	14,323.	12,638.	13,589.
17275R102 CISCO SYS INC	30,374.	37,894.	52,169.
071813109 BAXTER INTL INC COM	13,808.	12,317.	14,678.
026874784 AMERICAN INTERNATION	27,186.	31,703.	21,912.
Y2573F102 FLEXTRONICS INTL LTD	8,571.		
904784709 UNILEVER NV NY SHARE	19,430.	24,709.	24,318.
655844108 NORFOLK SOUTHERN COR	19,571.	17,168.	22,581.
594918104 MICROSOFT CORP COM	53,587.	44,396.	87,756.
50540R409 LABORATORY CORP AMER	9,218.	18,287.	16,932.
487836108 KELLOGG COMPANY COMM	10,489.	9,929.	9,065.
247361702 DELTA AIR LINES INC	18,452.	15,979.	16,367.
126650100 CVS CORP	10,958.	13,138.	11,204.
12514G108 CDW CORP	10,377.	16,967.	21,721.
10922N103 BRIGHTHOUSE FINL INC BEGBALANCE	2,085.		
14149Y108 CARDINAL HEALTH INC		6,010.	3,702.
682680103 ONEOK INC		16,503.	13,541.
48238T109 KAR AUCTION SERVICES		13,076.	11,501.
565849106 MARATHON OIL CORP		15,672.	10,368.
67103H107 O'REILLY AUTOMOTIVE		14,117.	16,184.
054561105 AXA EQUITABLE HLDGS		6,282.	5,954.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
25470M109 DISH NETWORK CORPATI		13,805.	10,437.
05523R107 BAE SYS PLC		7,590.	6,394.
G51502105 JOHNSON CTLS INTL PL		14,050.	11,445.
24703L202 DELL TECHNOLOGIES IN		5,339.	5,718.
363576109 GALLAGHER ARTHUR J &		6,503.	6,707.
02005N100 ALLY FINL INC		10,444.	8,656.
032511107 ANADARKO PETE CORP		9,176.	5,655.
35671D857 FREEPORT-MCMORAN COP		13,116.	8,949.
857477103 STATE ST CORP COM		13,595.	10,407.
25179M103 DEVON ENERGY CORPORA		10,994.	6,311.
00130H105 AES CORPORATION		11,152.	11,582.
969457100 WILLIAMS CO INC		25,636.	20,793.
832696405 SMUCKER J M CO		13,018.	9,816.
882508104 TEXAS INSTRUMENTS IN		3,139.	3,024.
291011104 EMERSON ELECTRIC COM		14,883.	12,129.
609207105 MONDELEZ INTERNATION		9,989.	9,207.
704326107 PAYCHEX INC COM		4,356.	4,039.
759530108 RELX PLC		4,207.	4,207.
80687P106 SCHNEIDER ELEC SA		6,934.	5,449.
TOTALS	2,396,012.	2,218,601.	2,434,792.

ELIZABETH RUTHRUFF WILSON FOUNDATION 38-3372941

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
46625HHU7 JPMORGAN CHASE & CO	14,860.	17,590.	17,306.
761713BC9 REYNOLDS AMERICAN IN	13,059.		
594918BW3 MICROSOFT CORP	16,008.	18,929.	18,781.
20030NBJ9 COMCAST CORP	15,129.		
172967LP4 CITIGROUP INC	10,062.	11,965.	11,336.
084670BQ0 BERKSHIRE HATHAWAY I	12,258.		
035242AP1 ANHEUSER-BUSCH INBEV	13,441.	16,346.	15,082.
89233P7E0 TOYOTA MOTOR CREDIT	17,004.		
500769HH0 KFW	18,025.		
46647PAF3 JPMORGAN CHASE & CO	11,105.	12,963.	12,394.
035242AJ5 ANHEUSER-BUSCH INBEV	13,054.	14,869.	14,751.
0258M0EE5 AMERICAN EXPRESS CRE	12,975.	14,938.	14,839.
94974BGA2 WELLS FARGO & COMPAN	18,794.	22,513.	21,281.
92343VAX2 VERIZON COMMUNICATIO	13,023.	14,750.	14,454.
20030NBR1 COMCAST CORP	10,349.		
68389XBA2 ORACLE CORP	18,643.	22,413.	21,893.
59156RBH0 METLIFE INC	12,565.		
61746BED4 MORGAN STANLEY	24,797.	29,656.	29,281.
38141GFM1 GOLDMAN SACHS GROUP	10,116.		
91324PCN0 UNITEDHEALTH GROUP I	15,856.	18,642.	18,082.
037833AJ9 APPLE INC	12,001.		
172967LC3 CITIGROUP INC	16,994.	20,913.	20,660.
91086QBA5 USD UNITED MEXICAN	15,741.		
89114QB64 TORONTO-DOMINION BAN	13,038.		
494550BL9 KINDER MORGAN ENER P	12,270.	14,216.	13,993.
29379VBE2 ENTERPRISE PRODUCTS	13,566.	15,454.	14,842.
05574LFY9 BNP PARIBAS	25,688.		
931142EA7 WAL-MART STORES INC	15,994.		
666807BQ4 NORTHROP GRUMMAN COR	14,019.	15,949.	15,482.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
585055BQ8 MEDTRONIC INC	13,014.		
38141GGQ1 GOLDMAN SACHS GROUP	18,081.	22,001.	21,800.
126650CK4 CVS HEALTH CORP	13,782.		
BEGBALANCE			
91159HHR4 US BANCORP		10,379.	10,538.
037833AK6 APPLE INC		15,475.	15,471.
06406HDD8 BANK OF NY MELLON CO		12,907.	12,914.
126650DC1 CVS HEALTH CORP		13,017.	12,963.
26078JAA8 DOWDUPONT INC		21,060.	21,201.
931142EK5 WALMART INC		15,068.	15,155.
14040HBW4 CAPITAL ONE FINANCIA		11,650.	11,090.
20030NCQ2 COMCAST CORP		17,006.	17,172.
037833AR1 APPLE INC		15,985.	16,020.
913017DB2 UNITED TECHNOLOGIES		19,072.	18,926.
002824BD1 ABBOTT LABORATORIES		11,891.	11,896.
023135AZ9 AMAZON.COM INC		22,178.	22,355.
025816BW8 AMERICAN EXPRESS CO		18,074.	18,052.
06367T4W7 BANK OF MONTREAL		13,955.	13,993.
912828Y46 U.S. TREASURY NOTE		28,999.	29,035.
9128283Y4 U.S. TREASURY NOTE		28,932.	28,883.
912828X88 U.S. TREASURY NOTE		29,700.	29,372.
9128284N7 U.S. TREASURY NOTE		16,694.	17,261.
3128MAD63 FHLMC G0 7925 04%		10,900.	10,345.
3128METW1 FHLMC G1 5765 03 50%		4,136.	3,935.
31417VN66 FNMA PAC8512 04 50%		1,537.	1,517.
31418CGE8 FNMA PMA2896 03 50%		26,336.	25,705.
31419AG43 FNMA PAE0218 04 50%		13,535.	12,916.
912828T67 U.S. TREASURY NOTE		42,992.	42,532.
3128MJXK1 FHLMC G0 8681 03 50%		22,590.	21,485.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
3128M7TA4 FHLMC G0 5645 04 50%		2,064.	2,002.
3140F0GY4 FNMA PBC4714 03%		30,380.	28,600.
912828G38 U.S. TREASURY NOTE		40,040.	39,311.
912828N71 U.S. TRSY INFLATION		19,606.	19,682.
912828R36 U.S. TREASURY NOTE		33,733.	33,618.
9128282Q2 U.S. TREASURY NOTE		76,871.	76,723.
912828M80 U.S. TREASURY NOTE		60,776.	60,872.
912828XR6 U.S. TREASURY NOTE		52,643.	51,741.
9128284A5 U.S. TREASURY NOTE		82,388.	83,422.
31418ATR9 FNMA PMA1459 03%		5,474.	5,292.
3128MJVZ0 FHLMC G0 8631 03%		5,228.	5,173.
312945ZD3 FHLMC A9 7040 04%		7,644.	8,067.
31335AFZ6 FHLMC G6 0184 04%		1,244.	1,207.
3138A4Y58 FNMA PAH3431 03 50%		6,566.	6,262.
3138WQF56 FNMA PAT2887 03 50%		4,103.	3,853.
31416YYR3 FNMA PAB3419 04 50%		8,414.	8,192.
3128MJVR8 FHLMC G0 8623 03 50%		11,941.	11,673.
3128MJZB9 FHLMC G0 8737 03%		55,301.	54,923.
3128MJ5C0 FHLMC G0 8842 04%		40,577.	41,265.
3128MMWC3 FHLMC G1 8642 03 50%		1,571.	1,519.
3138WHER9 FNMA PAS7343 03%		5,012.	4,707.
31418CV43 FNMA PMA3334 04 50%		11,382.	11,313.
3128MJZF0 FHLMC G0 8741 03%		17,665.	17,769.
3128MJ2S8 FHLMC G0 8784 03 50%		42,299.	42,421.
31335AYJ1 FHLMC G6 0713 03 50%		27,380.	25,843.
3138EGFA7 FNMA PAL0160 04 50%		873.	851.
31418CRA4 FNMA PMA3180 03 50%		5,182.	5,172.
3128MJT67 FHLMC G0 8572 03 50%		12,369.	12,321.
3128MJXY1 FHLMC G0 8694 04%		17,804.	16,973.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
3128MMXN8 FHLMC G1 8684 03%		23,536.	23,685.
31418CNE0 FNMA PMA3088 04%		33,582.	33,456.
31418WPP9 FNMA PAD8529 04 50%		3,377.	3,245.
31419BBT1 FNMA PAE0949 04%		12,418.	12,088.
31418AUQ9 FNMA PMA1490 03%		4,080.	4,016.
TOTALS	475,311.	1,511,698.	1,494,246.

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

DESCRIPTION	AMOUNT
COST ADJ	6,534.
ROC ADJ	6,831.
ROUNDING	4.
TOTAL	13,369.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
THERESA POWERS
ADDRESS:
301 NORTH UNION ST
TECUMSEH, MI 49286
TITLE:
EXECUTIVE DIRECTOR/TREASURER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 15
COMPENSATION .... 13,708.

OFFICER NAME:
JOHN WALTMAN
ADDRESS:
301 NORTH UNION ST
TECUMSEH, MI 49286
TITLE:
VICE PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 1,200.

OFFICER NAME:
SHERI POWERS
ADDRESS:
202 MELROSE AVE
ADRIAN, MI 49221
TITLE:
SECRETARY
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 1,200.

OFFICER NAME:
MARILYN MASON
ADDRESS:
2108 SCOTTWOOD
ANN ARBOR, MI 48104
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
JEANETTE MEYER
ADDRESS:
2729 COACHLITE DRIVE
TECUMSEH, MI 49288
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 1,200.

TOTAL COMPENSATION: 17,308.

RECIPIENT NAME:
THERESA POWERS, PRESIDENT
ADDRESS:
P O BOX 27
TECUMSEH, MI 49286
RECIPIENT'S PHONE NUMBER: 517-423-4148
E-MAIL ADDRESS: N/A
FORM, INFORMATION AND MATERIALS:
NO SPECIFIC FORM REQUIRED; REQUEST SHOULD CONTAIN SUFFICIENT INFO INCLUDING NAME, ADDRESS AND PHONE NUMBER
SUBMISSION DEADLINES:
N/A
RESTRICTIONS OR LIMITATIONS ON AWARDS:
N/A

RECIPIENT NAME:
TECUMSEH CENTER FOR THE ARTS
ADDRESS:
400 N MAUMEE ST
TECUMSEH, MI 49286
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT FOR THE MIKE SUPER ILLUSIONIST SHOW
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 13,331.

RECIPIENT NAME:
MADISON SCHOOL DISTRICT
ADDRESS:
3498 TREAT HWY
ADRIAN, MI 49221
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
PURCHASE CHORAL RISERS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,400.

RECIPIENT NAME:
LENAWEE COUNTY EDUCATIONAL
FOUNDATION
ADDRESS:
4107 N ADRIAN HWY
ADRIAN, MI 49221
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
LENAWEE COUNTY YOUTH FINE ARTS FESTIVAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 45,420.

RECIPIENT NAME:
ONSTED HIGH SCHOOL
ADDRESS:
10109 SLEE RD #10
ONSTED, MI 49265
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
PURCHASE TUBA, CLARINETS & SET OF TIMPANI
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
ADRIAN PUBLIC SCHOOLS
ADDRESS:
785 RIVERSIDE AVE
ADRIAN, MI 49221
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
HUDSON AREA SCHOOLS
ADDRESS:
771 N MAPLE GROVE AVE
HUDSON, MI 49247
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
PURCHASE INSTRUMENTS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
TECUMSEH PUBLIC SCHOOLS
ADDRESS:
PO BOX 384
TECUMSEH, MI 49286
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
PURCHASE BAND & ORCHESTRA INSTRUMENTS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
CITY OF TECUMSEH PARKS & RECREATION
ADDRESS:
810 N EVANS ST
TECUMSEH, MI 49286
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
ANNUAL SPONSORSHIP OF MUSIC IN THE PARK
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,300.

RECIPIENT NAME:
CLINTON COMMUNITY SCHOOLS
ADDRESS:
341 E MICHIGAN AVE
CLINTON, MI 49236
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
PURCHASE BAND INSTRUMENTS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
BRITTON DEERFIELD SCHOOLS BAND
ADDRESS:
201 COLLEGE AVE
BRITTON, MI 49229
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
PURCHASE BAND INSTRUMENTS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
LENAWEE INTERMEDIATE SCHOOL
DISTRICT
ADDRESS:
4107 N ADRIAN WAY
ADRIAN, MI 49221
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SPONSOR FINE ARTS FESTIVAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
ADRIAN SYMPHONY ORCHESTRA
ADDRESS:
110 S MADISON
ADRIAN, MI 49221
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
NC
AMOUNT OF GRANT PAID .... 9,000.

RECIPIENT NAME:
TECUMSEH POPS ORCHESTRA
ADDRESS:
PO BOX 125
TECUMSEH, MI 49286
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT FOR ANNUAL SPONSORSHIP
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 8,000.

RECIPIENT NAME:
TECUMSEH YOUTH THEATRE
ADDRESS:
PO BOX 2
TECUMSEH, MI 49286
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SPONSORSHIP FOR 2018
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
CROSWELL OPERA HOUSE
ADDRESS:
129 E MAUMEE ST
ADRIAN, MI 49221
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
2018 PLEDGE PAYMENT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 34,000.

TOTAL GRANTS PAID: 158,451.