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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 01-01-2018, and ending 12-31-2018

Name of foundation
BERENICE M EISWIRTH SCHOLARSHIP FD

A Employer identification number
41-6534958

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 0634

Room/suite

B Telephone number (see instructions)
(507) 285-7953

City or town, state or province, country, and ZIP or foreign postal code
MILWAUKEE, WI 532010634

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

D 2. Foreign organizations meeting the 85% test, check here and attach computation

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16)

J Accounting method

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

\$ 1,249,714

☐ Cash

☐ Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis)

F

F

F

F

Part I

Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

(a)

Revenue and expenses per books

(b)

Net investment income

(c)

Adjusted net income

(d)

Disbursements for charitable purposes (cash basis only)

Revenue

1

Contributions, gifts, grants, etc , received (attach schedule)

2

Check ☒ if the foundation is **not** required to attach Sch B

3

Interest on savings and temporary cash investments

4

Dividends and interest from securities

5a

Gross rents

b

Net rental income or (loss)

6a

Net gain or (loss) from sale of assets not on line 10

b

Gross sales price for all assets on line 6a

7

Capital gain net income (from Part IV, line 2)

8

Net short-term capital gain

9

Income modifications

10a

Gross sales less returns and allowances

b

Less Cost of goods sold

c

Gross profit or (loss) (attach schedule)

11

Other income (attach schedule)

12

Total. Add lines 1 through 11

Operating and Administrative Expenses

13

Compensation of officers, directors, trustees, etc

14

Other employee salaries and wages

15

Pension plans, employee benefits

16a

Legal fees (attach schedule)

b

Accounting fees (attach schedule)

c

Other professional fees (attach schedule)

17

Interest

18

Taxes (attach schedule) (see instructions)

19

Depreciation (attach schedule) and depletion

20

Occupancy

21

Travel, conferences, and meetings

22

Printing and publications

23

Other expenses (attach schedule)

24

Total operating and administrative expenses. Add lines 13 through 23

25

Contributions, gifts, grants paid

26

Total expenses and disbursements. Add lines 24 and 25

27

Subtract line 26 from line 12

a

Excess of revenue over expenses and disbursements

b

Net investment income (if negative, enter -0-)

c

Adjusted net income (if negative, enter -0-)

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2018)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	952	368	368
	2	Savings and temporary cash investments	25,963	38,989	38,989
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	760,212	623,724	750,137
	c	Investments—corporate bonds (attach schedule)	389,651	467,640	458,005
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	1,948	2,215	2,215	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,178,726	1,132,936	1,249,714	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
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	1,178,726	1,132,936	
	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)	1,178,726	1,132,936		
31	Total liabilities and net assets/fund balances (see instructions) .	1,178,726	1,132,936		

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	1,178,726
2	Enter amount from Part I, line 27a	2	-42,136
3	Other increases not included in line 2 (itemize) ▶ _____	3	154
4	Add lines 1, 2, and 3	4	1,136,744
5	Decreases not included in line 2 (itemize) ▶ _____	5	3,808
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	1,132,936

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 See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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 See Additional Data Table			
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	26,102
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 does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	75,496	1,375,820	0 054873
2016	75,270	1,295,134	0 058118
2015	79,210	1,384,159	0 057226
2014	79,660	1,466,574	0 054317
2013	70,003	1,405,069	0 049822

2 Total of line 1, column (d)	2	0 274356
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 054871
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	1,362,210
5 Multiply line 4 by line 3	5	74,746
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	436
7 Add lines 5 and 6	7	75,182
8 Enter qualifying distributions from Part XII, line 4	8	85,936

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	436
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	436
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	436
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	796
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	796
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
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	360
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ☐ 360 Refunded ☐	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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for 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	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
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	No
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	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
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	No
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	Yes
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	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ MN		
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	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	No

Part VII-A Statements Regarding Activities (continued)

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► _____	13	Yes	
14	The books are in care of ► <u>US BANK NATIONAL ASSOCIATION</u> Telephone no ► <u>(507) 285-7953</u>			

Located at ► 155 1ST AVE SW ROCHESTER MN ZIP+4 ► 55902

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		
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	Yes	No
	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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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		No
	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No			
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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		Yes	No
(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	No
	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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	☐ Yes ☐ No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	6b	No
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?			
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 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, 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
US BANK NATIONAL ASSOCIATION 155 1ST AVE SW ROCHESTER, MN 55902	TRUSTEE 1	20,477		
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ►		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	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	1,353,672
b	Average of monthly cash balances.	1b	29,282
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,382,954
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	1,382,954
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	20,744
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,362,210
6	Minimum investment return. Enter 5% of line 5.	6	68,111

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	68,111
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	436
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	436
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	67,675
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	67,675
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	67,675

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	85,936
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	85,936
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	436
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	85,500

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				67,675
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.	1,958			
b From 2014.	7,959			
c From 2015.	10,684			
d From 2016.	12,189			
e From 2017.	7,501			
f Total of lines 3a through e.	40,291			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 85,936				
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.				67,675
e Remaining amount distributed out of corpus	18,261			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	58,552			
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 (see instructions).	1,958			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	56,594			
10 Analysis of line 9				
a Excess from 2014.	7,959			
b Excess from 2015.	10,684			
c Excess from 2016.	12,189			
d Excess from 2017.	7,501			
e Excess from 2018.	18,261			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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))

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

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 Additional Data Table

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

See Additional Data Table

c Any submission deadlines

See Additional Data Table

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

See Additional Data Table

Part XV **Supplementary Information** (continued)**3 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 <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form **990-PF** (2018)

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)(3) (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)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
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.

*****	2019-04-12	*****
Signature of officer or trustee	Date	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	Preparer's Signature	Date	Check if self-employed ☒	PTIN
	JOSEPH J CASTRIANO		2019-04-12		P01251603
	Firm's name ▶ PRICEWATERHOUSECOOPERS LLP				Firm's EIN ▶ 13-4008324
Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219					Phone no (412) 355-6000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d				
List and describe the kind(s) of property sold (e g , real estate, (a) 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	428 ISHARES BARCLAYS TIPS BOND ETF		2016-07-28	2018-04-16
1	125 367 NUVEEN REAL ESTATE SECS I		2017-12-18	2018-04-16
	1210 049 NUVEEN REAL ESTATE SECS I		2005-04-15	2018-04-16
	8977 652 NUVEEN DIVIDEND VALUE FUND CLASS I		2003-10-22	2018-04-16
	1031 497 NUVEEN DIVIDEND VALUE FUND CLASS I		2017-12-18	2018-04-16
	5105 404 AQR LONG SHORT EQUITY I		2018-04-16	2018-07-09
	5761 47 COLUMBIA INCOME FD CL Z		2013-02-04	2018-07-09
	2394 261 DOUBLELINE TOTAL RET BD I		2018-04-16	2018-07-09
	362 913 DRIEHAUS ACTIVE INCOME FUND		2018-04-16	2018-07-09
	3977 346 DRIEHAUS ACTIVE INCOME FUND		2011-12-08	2018-07-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
48,312		49,896	-1,584
2,371		2,619	-248
22,882		21,693	1,189
133,139		112,175	20,964
15,297		15,380	-83
65,196		71,476	-6,280
56,808		60,000	-3,192
24,972		25,068	-96
3,517		3,589	-72
38,540		40,000	-1,460

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-1,584
			-248
			1,189
			20,964
			-83
			-6,280
			-3,192
			-96
			-72
			-1,460

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
2820 166 NUVEEN HIGH INCOME BOND FD CL I		2002-06-27	2018-07-09
1 10175 811 NUVEEN CORE PLUS BOND I		1999-11-19	2018-07-09
1104 728 SALIENT MLP ENERGY INFRASTRUCTURE I		2016-12-22	2018-07-09
69 93 VANGUARD INTL GRWTH FD CL ADM		2008-08-15	2018-07-09
309 943 VANGUARD SMALL CAP INDEX FUND		2016-08-16	2018-07-09
257 ISHARES MSCI USA MIN VOLATILITY ETF		2016-08-16	2018-08-01
2506 266 OPPENHEIMER SENIOR FLOATING RATE I		2015-08-31	2018-08-01
17 303 T ROWE PRICE INTL GRINC FD		2017-12-18	2018-08-01
2860 759 T ROWE PRICE INTL GRINC FD		2011-01-31	2018-08-01
781 SCHWAB U S TIPS ETF		2018-04-16	2018-10-04

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
21,292		24,484	-3,192
107,965		106,837	1,128
8,617		9,509	-892
7,076		4,140	2,936
23,875		18,067	5,808
14,050		11,920	2,130
20,351		20,000	351
255		260	-5
42,168		39,192	2,976
41,674		42,877	-1,203

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-3,192
			1,128
			-892
			2,936
			5,808
			2,130
			351
			-5
			2,976
			-1,203

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
876 VANGUARD SHORT-TERM T I P S			2018-04-16	2018-10-04
1 716 VANGUARD GLBL EX US REAL ESTATE ETF			2015-08-28	2018-10-04
265 VANGUARD REIT ETF			2018-04-16	2018-10-04
CAPITAL GAIN DIVIDENDS		P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
42,271		42,898	-627
38,785		38,359	426
20,700		19,814	886
			6,242

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-627
			426
			886

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

- a** The name, address, and telephone number of the person to whom applications should be addressed

CENTRAL HIGH SCHOOL PRINCIPAL
275 N LEXINGTON PKWY
ST PAUL, MN 55104
(651) 632-6000

- b** The form in which applications should be submitted and information and materials they should include
DETERMINED BY THE PRINCIPAL OF THE RESPECTIVE SCHOOL

- c** Any submission deadlines
DETERMINED BY THE PRINCIPAL OF THE RESPECTIVE SCHOOL

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
\$3,000 A YEAR FOR FOUR YEARS FOR WORTHY GRADUATING SENIORS WHO NEED FINANCIAL ASSISTANCE TO ATTEND A RECOGNIZED COLLEGE OR UNIVERSITY TO STUDY MATHEMATICS, OR ONE OF THE PHYSICAL SCIENCES, OR ENGINEERING

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

- a** The name, address, and telephone number of the person to whom applications should be addressed

COMO PARK HIGH SCHOOL PRINCIPAL
740 WEST ROSE ROAD
ST PAUL, MN 55117
(651) 293-8800

- b** The form in which applications should be submitted and information and materials they should include
DETERMINED BY THE PRINCIPAL OF THE RESPECTIVE SCHOOL

- c** Any submission deadlines
DETERMINED BY THE PRINCIPAL OF THE RESPECTIVE SCHOOL

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
\$3,000 A YEAR FOR FOUR YEARS FOR WORTHY GRADUATING SENIORS WHO NEED FINANCIAL ASSISTANCE TO ATTEND A RECOGNIZED COLLEGE OR UNIVERSITY TO STUDY MATHEMATICS, OR ONE OF THE PHYSICAL SCIENCES, OR ENGINEERING

Form 990PF Part XV Line 3 - 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 <i>Paid during the year</i>				
IOWA STATE UNIVERSITY 1220 BEARDSHEAR HALL AMES, IA 500112044	NONE	I	SCHOLARSHIPS	3,500
UNIVERSITY OF MINNESOTA TWIN CITIES 106 PLEASANT ST SE MINNEAPOLIS, MN 55455	NONE	I	SCHOLARSHIPS	21,000
GEORGETOWN UNIVERSITY G-19 HEALY HALLBOX 571852 WASHINGTON, DC 20057	NONE	I	SCHOLARSHIP	3,500
Total ▶ 3a				80,500

Form 990PF Part XV Line 3 - 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				
COLLEGE OF SAINT BENEDICTS 37 COLLEGE AVE SOUTH ST JOSEPH, MN 56374	NONE	I	SCHOLARSHIP	3,500
GUSTAVUS ADOLPHUS COLLEGE 800 W COLLEGE AVE ST PETER, MN 56082	NONE	I	SCHOLARSHIP	3,500
METROPOLITAN STATE UNIVERSITY 700 E 7TH STREET ST PAUL, MN 55106	NONE	I	SCHOLARSHIP	3,500
Total ▶ 3a				80,500

Form 990PF Part XV Line 3 - 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 <i>Paid during the year</i>				
SAINT JOHNS UNIVERSITY 2850 ABBY PLAZA PO BOX 5000 COLLEGEVILLE, MN 56321	NONE	I	SCHOLARSHIP	3,500
SAINT PAUL COLLEGE 235 MARSHALL AVE SAINT PAUL, MN 55012	NONE	I	SCHOLARSHIP	3,500
SMITH COLLEGE100 ELM STREET NORTHAMPTON, MA 01063	NONE	I	SCHOLARSHIP	3,500
Total ▶ 3a				80,500

Form 990PF Part XV Line 3 - 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 <i>Paid during the year</i>				
ST OLAF COLLEGE1520 ST OLAF AVE NORTHFIELD, MN 55057	NONE	I	SCHOLARSHIP	7,000
STANFORD UNIVERSITY355 GALVEZ ST STANFORD, CA 943056106	NONE	I	SCHOLARSHIP	7,000
UNIVERSITY OF MINNESOTA DULUTH 1049 UNIVERSITY DRIVE DULUTH, MN 558123011	NONE	I	SCHOLARSHIP	7,000
Total ▶ 3a				80,500

Form 990PF Part XV Line 3 - 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 <i>Paid during the year</i>				
UNIVERSITY OF PENNSYLVANIA 3451 WALNUT ST PHILADELPHIA, PA 191046270	NONE	I	SCHOLARSHIP	3,500
UNIVERSITY OF ROCHESTER 330 MELIORA HALL ROCHESTER, NY 14627	NONE	I	SCHOLARSHIP	3,500
UNIVERSITY OF ST THOMAS 2115 SUMMIT AVE SAINT PAUL, MN 55105	NONE	I	SCHOLARSHIP	3,500
Total ▶ 3a				80,500

TY 2018 Accounting Fees Schedule**Name:** BERENICE M EISWIRTH SCHOLARSHIP FD**EIN:** 41-6534958

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,000			1,000

TY 2018 Investments Corporate Bonds Schedule**Name:** BERENICE M EISWIRTH SCHOLARSHIP FD**EIN:** 41-6534958**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
262028855 DRIEHAUS ACTIVE INCO		
258620103 DOUBLELINE TOTAL RET	64,932	62,703
464287176 ISHARES BARCLAYS TIP		
670678234 NUVEEN HIGH INCOME B		
670678390 NUVEEN STRATEGIC INC	36,138	35,434
68381K606 OPPENHEIMER SENIOR F		
670678622 NUVEEN CORE PLUS BON		
19765N518 COLUMBIA INCOME FD C		
87234N765 TCW EMERGING MARKETS	42,102	40,315
63872T620 LOOMIS SAYLES STRATE	42,102	40,825
31420B300 FEDERATED INST HI YL	56,136	53,065
670690387 NUVEEN INFLATION PRO	78,833	78,906
057071854 BAIRD AGGREGATE BOND	112,272	112,059
46429B655 ISHARES FLOATING RAT	35,125	34,698

TY 2018 Investments Corporate Stock Schedule**Name:** BERENICE M EISWIRTH SCHOLARSHIP FD**EIN:** 41-6534958**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
79471L602 SALIENT MLP ENERGY I	14,496	11,377
922042676 VANGUARD GLBL EX US		
77956H849 T ROWE PRICE INTL GR	47,963	43,790
670678507 NUVEEN REAL ESTATE S	65,694	60,971
921910501 VANGUARD INTL GRWTH	35,028	68,750
46432F842 ISHARES CORE MSCI EA	60,117	61,930
670678879 NUVEEN DIVIDEND VALU		
921937694 VANGUARD MIDCAP VALU	23,804	24,998
78462F103 SPDR S P 500 ETF	141,268	237,424
46434G103 ISHARES CORE MSCI EM	70,081	73,648
46429B697 ISHARES MSCI USA MIN	63,170	71,369
922908686 VANGUARD SMALL CAP I	31,933	34,640
74925K581 ROBECO BOSTON PARTNE	56,136	48,622
00888Y508 INV BALANCE RISK COM	14,034	12,618

TY 2018 Legal Fees Schedule**Name:** BERENICE M EISWIRTH SCHOLARSHIP FD**EIN:** 41-6534958

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES - PRINCIPAL (ALLOCA	316			316

TY 2018 Other Assets Schedule

Name: BERENICE M EISWIRTH SCHOLARSHIP FD

EIN: 41-6534958

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME	1,948	2,215	2,215

TY 2018 Other Decreases Schedule**Name:** BERENICE M EISWIRTH SCHOLARSHIP FD**EIN:** 41-6534958

Description	Amount
NUVEEN CORE PLUS BOND ADJUSTMENT	2,296
SALIENT MLP ENERGY ADJUSTMENT	1,512

TY 2018 Other Expenses Schedule**Name:** BERENICE M EISWIRTH SCHOLARSHIP FD**EIN:** 41-6534958**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEE/TAXES	25	0		25

TY 2018 Other Increases Schedule

Name: BERENICE M EISWIRTH SCHOLARSHIP FD
EIN: 41-6534958

Description	Amount
COST BASIS ADJUSTMENT	154

TY 2018 Taxes Schedule**Name:** BERENICE M EISWIRTH SCHOLARSHIP FD**EIN:** 41-6534958

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	525	525		0
FEDERAL ESTIMATES - PRINCIPAL	754	0		0
FOREIGN TAXES ON NONQUALIFIED	180	180		0