

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](http://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  
**Molinaro Family Charitable Foundation**

Number and street (or P O box number if mail is not delivered to street address) Room/suite  
**1409 Olympic Drive**

City or town, state or province, country, and ZIP or foreign postal code  
**Waterloo, IA 50701**

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

**H** Check type of organization ☒ Section 501(c)(3) exempt private foundation **OH**  
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

**I** Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ **3,884,820** **J** Accounting method ☐ Cash ☒ Accrual  
☐ Other (specify) \_\_\_\_\_ (Part I, column (d) must be on cash basis)

**A** Employer identification number  
**42-1480934**

**B** Telephone number (see instructions)  
**319-233-5474**

**C** If exemption application is pending, check here ▶ ☐

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

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

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

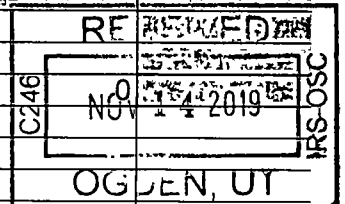
**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)	42,799			
<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
<b>3</b> Interest on savings and temporary cash investments	4,644	4,644		
<b>4</b> Dividends and interest from securities	109,035	109,035		
<b>5a</b> Gross rents				
<b>b</b> Net rental income or (loss)				
<b>6a</b> Net gain or (loss) from sale of assets not on line 10	63,532			
<b>b</b> Gross sales price for all assets on line 6a				
<b>7</b> Capital gain net income (from Part IV, line 2)		63,532		
<b>8</b> Net short-term capital gain				
<b>9</b> Income modifications				
<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold				
<b>c</b> Gross profit or (loss) (attach schedule)	0			
<b>11</b> Other income (attach schedule)				
<b>12</b> Total. Add lines 1 through 11	220,010	177,211		
<b>13</b> Compensation of officers, directors, trustees, etc				
<b>14</b> Other employee salaries and wages				
<b>15</b> Pension plans, employee benefits				
<b>16a</b> Legal fees (attach schedule)				
<b>b</b> Accounting fees (attach schedule)	2,005	2,005		2,005
<b>c</b> Other professional fees (attach schedule)	26,352	26,352		26,352
<b>17</b> Interest				
<b>18</b> Taxes (attach schedule) (see instructions)	1,465			
<b>19</b> Depreciation (attach schedule) and depletion				
<b>20</b> Occupancy				
<b>21</b> Travel, conferences, and meetings				
<b>22</b> Printing and publications				
<b>23</b> Other expenses (attach schedule)	2,313	2,313		2,313
<b>24</b> Total operating and administrative expenses. Add lines 13 through 23	32,135	30,670	0	30,670
<b>25</b> Contributions, gifts, grants paid	146,000			146,000
<b>26</b> Total expenses and disbursements. Add lines 24 and 25	178,135	30,670	0	176,670
<b>27</b> Subtract line 26 from line 12				
<b>a</b> Excess of revenue over expenses and disbursements	41,875			
<b>b</b> Net investment income (if negative, enter -0-)		146,541		
<b>c</b> Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2018)

SCANNED DEC 17 2019 Revenue Operating and Administrative Expenses



<b>Part II Balance Sheets</b> 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	
<b>Assets</b>	1 Cash—non-interest-bearing	15,942	131,093	131,093
	2 Savings and temporary cash investments			
	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 ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S. and state government obligations (attach schedule)	199,739	99,892	99,340
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	3,747,957	3,775,993	3,654,234
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶ <u>Overpaid Investment Tax</u> )	1,618	153	153	
16 <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,965,256	4,007,131	3,884,820	
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22)	0	0	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	3,965,256	4,007,131	
	30 <b>Total net assets or fund balances</b> (see instructions)	3,965,256	4,007,131	
31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	3,965,256	4,007,131		

**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	3,965,256
2 Enter amount from Part I, line 27a	2	41,875
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	4,007,131
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,007,131

**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 )	
<b>1a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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))		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">           If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7         </div> </div>			<b>2</b>	<b>63,532</b>
<b>3</b> 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				<b>3</b>	

**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

(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	207,944	4,018,935	0.0517
2016	54,351	3,793,206	0.0143
2015	58,561	3,803,455	0.0154
2014	145,037	3,770,977	0.0385
2013	30,329	3,709,264	0.0082
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.1281
<b>3</b> 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			<b>3</b> 0.02562
<b>4</b> Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			<b>4</b> 4,111,361
<b>5</b> Multiply line 4 by line 3			<b>5</b> 105,333
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 1,465
<b>7</b> Add lines 5 and 6			<b>7</b> 106,798
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			<b>8</b> 176,670

**Part VII Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	1,465	
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	<b>2</b>		
<b>3</b>	Add lines 1 and 2	<b>3</b>	1,465	
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	<b>4</b>		
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	1,465	
<b>6</b>	<b>Credits/Payments</b>			
<b>a</b>	2018 estimated tax payments and 2017 overpayment credited to 2018	<b>6a</b>	1,618	
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	1,618	
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	0	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	153	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2019 estimated tax</b> <b>153</b> <b>Refunded</b>	<b>11</b>	0	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <b>\$</b> _____ (2) On foundation managers <b>\$</b> _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>\$</b> _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i>		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions <b>►</b>		
<b>b</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 <i>General Instruction G</i> ? If "No," attach explanation	X	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

	Yes	No
<b>11</b> At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
<b>12</b> Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>None</u>	X	
<b>14</b> The books are in care of ► <u>Stan Hansen, CPA, MTax</u> Telephone no ► <u>319-266-7277</u> Located at ► <u>1032 Prairie Meadow Court</u> <u>Waterloo, IA</u> ZIP+4 ► <u>50701-4836</u>		
<b>15</b> 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		<input type="checkbox"/>
	<b>15</b>	
<b>16</b> At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►		X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
<b>1a</b> During the year, did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>	<b>1b</b>	
<b>c</b> 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?	<b>1c</b>	X
<b>2</b> 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)):		
<b>a</b> At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 )	<b>2b</b>	
<b>c</b> 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____		
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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 )	<b>3b</b>	
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	X
<b>b</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?	<b>4b</b>	X

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

		Yes	No
<b>5a</b>	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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</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		
	Organizations relying on a current notice regarding disaster assistance, check here <span style="float: right;">▶ <input type="checkbox"/></span>	<b>5b</b>	
<b>c</b>	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)		
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>6b</b>	X
	If "Yes" to 6b, file Form 8870		
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<b>7b</b>	
<b>8</b>	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 attached schedule				

**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 ▶

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		

Total number of others receiving over \$50,000 for professional services

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 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	
<b>Total.</b> Add lines 1 through 3	<b>0</b>

**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	4,065,235
b	Average of monthly cash balances	1b	108,736
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	4,173,971
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	
3	Subtract line 2 from line 1d	3	4,173,971
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	62,610
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,111,361
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	205,568

**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	205,568
2a	Tax on investment income for 2018 from Part VI, line 5	2a	1,465
b	Income tax for 2018 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,465
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	204,103
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	204,103
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	204,103

**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	176,670
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	176,670
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	
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	176,670

**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
<b>1</b> Distributable amount for 2018 from Part XI, line 7				204,103
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2018				
<b>a</b> From 2013				
<b>b</b> From 2014				
<b>c</b> From 2015				
<b>d</b> From 2016				
<b>e</b> From 2017	8,419			
<b>f</b> Total of lines 3a through e	8,419			
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 176,670				
<b>a</b> Applied to 2017, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2018 distributable amount				176,670
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a) )	8,419			8,419
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions		0		
<b>e</b> Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				19,014
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2014				
<b>b</b> Excess from 2015				
<b>c</b> Excess from 2016				
<b>d</b> Excess from 2017				
<b>e</b> Excess from 2018				

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

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

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

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2018	(b) 2017	(c) 2016	(d) 2015	
				0
<b>b</b> 85% of line 2a	0	0	0	0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed				0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities				0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon				
<b>a</b> "Assets" alternative test—enter				
<b>(1)</b> Value of all assets				0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)				0
<b>b</b> "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed				0
<b>c</b> "Support" alternative test—enter				
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
<b>(3)</b> Largest amount of support from an exempt organization				0
<b>(4)</b> Gross investment income				0

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

None

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

None

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

Check here ☐ 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

Francis Molinaro 1409 Olympic Drive, Waterloo, IA 50701 319-232-3514

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

Name of organization, its charitable purpose; a description of its need for charitable funds, tax exempt status

- c** Any submission deadlines

None

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

None

**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
<b>a</b> <i>Paid during the year</i>  see attached schedule				146,000
<b>Total</b>			▶ <b>3a</b>	146,000
<b>b</b> <i>Approved for future payment</i>  none				0
<b>Total</b>			▶ <b>3b</b>	0

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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			14	4,644	
4	Dividends and interest from securities			14	109,035	
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	63,532	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		177,211	0
13	Total. Add line 12, columns (b), (d), and (e)				13	177,211

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]

**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?

- (1) Cash

**(2) Other assets**

- (1) Sales of assets to a noncharitable exempt organization**

**(2) Purchases of assets from a noncharitable exempt organization**

**(3) Rental of facilities, equipment, or other assets**

#### (4) Reimbursement arrangements

**(5) Loans or loan guarantees**

**(6) Performance of services or membership or fundraising solicitations**

- 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.


**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

**Sign  
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

  
Signature of officer or trustee

Date 11-6-88

President  
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
----------------------------

Stan Hansen

Preparer's signature \_\_\_\_\_

Alan / Wilson

Date	
------	--

10-31-19

Check ☐ if self-employed

PTIN

P00120837

Firm's name ▶ Stan Hansen, CPA, MTax

Firm's address ► 1032 Prairie Meadow Court Waterloo, IA 50701

Firm's EIN ►

Phone no	319-266-7277
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**MOLINARO FAMILY CHARITABLE FOUNDATION**

**42-1480934**

**Waterloo, IA 50701**

**SCHEDULE SUPPORTING 2018 FORM 990-PF  
RETURN of PRIVATE FOUNDATION**

**PAGE 1 - ANALYSIS of REVENUE & EXPENSES**

**Part 1 - Operating & Administrative Expenses**

**Line 16b - Accounting fees**

Tax Preparation	<u>\$</u>	<u>2,005</u>
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**Line 16c - Other professional fees.**

Trustee fees	<u>\$</u>	<u>26,352</u>
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**Line 18 - Taxes:**

Investment tax for year 2018	<u>\$</u>	<u>1,465</u>
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**Line 23 - Other expenses:**

Directors insurance	<u>\$</u>	<u>2,313</u>
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Line 24 - total operating & administrative expenses	<u>\$</u>	<u>32,135</u>
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**MOLINARO FAMILY CHARITABLE FOUNDATION**  
42-1480934  
Waterloo, IA 50701

**SCHEDULE SUPPORTING 2018 FORM 990-PF**  
**RETURN of PRIVATE FOUNDATION**

PAGE 2

Part II - Balance Sheets

Line 10a - Investments - U.S. & state government obligations:

DESCRIPTION	ENDING SHARES	(a) BEGINNING BOOK VALUE	(b) ENDING BOOK VALUE	(c) FAIR MARKET VALUE
U S Treasury - 1 375%, due 07-31-18	\$ 100,000	\$ 100,008	\$ -	-
U S Treasury - 1 625%, due 08-31-19	100,000	99,731	99,892	99,340
TOTAL INVESTMENTS - U S & STATE OBLIGATIONS		<u>\$ 199,739</u>	<u>\$ 99,892</u>	<u>\$ 99,340</u>

**MOLINARO FAMILY CHARITABLE FOUNDATION**

42-1480934

Waterloo, IA 50701

**SCHEDULE SUPPORTING 2018 FORM 990-PF  
RETURN of PRIVATE FOUNDATION****PAGE 2****Part II - Balance Sheets:****Line 13 - Investments - other:**

	<b>ENDING SHARES</b>	<b>(a) BEGINNING BOOK VALUE</b>	<b>(b) ENDING BOOK VALUE</b>	<b>(c) FAIR MARKET VALUE</b>
Nuveen Dividend Value Fund - Class Y	15,486 081	\$ 224,269	\$ 239,251	\$ 190,789
American Europacific Growth Fund	3,003.334	129,438	129,438	134,680
Nuveen Mid-Cap Growth Opportunities Fund - Class Y	2,392.970	92,607	105,662	81,265
Highland Long Short Equity	13,151 168	156,500	156,500	138,482
Nuveen Short-Term Bond Fund - Class Y	31,839 424	318,369	318,369	311,071
Nuveen Core Bond Fund - Class Y	28,802 005	325,264	325,264	302,133
T Rowe Price Growth Stock Fund - Class A	2,987 928	140,807	140,807	170,641
Baird Aggregate Bond Fund	32,810 531	351,401	351,401	345,495
Virtus US Gov Securities	37,799.614	382,030	382,030	377,618
Ishares Select Dividend Fund	3,025 000	241,917	241,917	270,163
Driehaus Active Income Fund	24,295 258	253,250	253,250	226,432
Ishares Msci Eafe EFT - foreign	2,625.000	162,077	162,077	154,298
Ishares Preferred Stock Index EFT	16,400.000	630,028	630,028	561,372
Vanguard 500 Index Admiral	1,683 354	340,000	340,000	389,595
<b>TOTAL INVESTMENTS - OTHER</b>		<b>\$ 3,747,957</b>	<b>\$ 3,775,993</b>	<b>\$ 3,654,034</b>



**MOLINARO FAMILY CHARITABLE FOUNDATION**  
42-1480934  
Waterloo, IA 50701

**SCHEDULE SUPPORTING 2018 FORM 990-PF**  
**RETURN of PRIVATE FOUNDATION**

PAGE 3

Part IV - Capital Gains & Losses for Tax on Investment Income

(a)	(b)	(c)	(d)	(e)	(g)	(h)
LIST & DESCRIBE the KIND of PROPERTY	HOW ACQUIRED	DATE ACQUIRED	DATE SOLD	GROSS SELLING PRICE	COST or BASIS	GAIN (LOSS)
Capital Gain Distribution - L/T - T Rowe Price Growth				\$ 13,416	\$ -	\$ 13,416
Capital Gain Distribution - L/T - Nuveen Dividend Value Fund				14,982		14,982
Capital Gain Distribution - L/T - Nuveen Mid-Cap Growth Fund				11,016		11,016
Capital Gain Distribution - L/T - American Europacific Growth				6,735		6,735
Capital Gain Distribution - L/T - Highland Long Short Equity				2,716		2,716
Capital Gain Distribution - S/T - T Rowe Price Growth				1,763		1,763
Capital Gain Distribution - S/T - Nuveen Mid-Cap Growth Fund				2,038		2,038
Capital Gain Distribution - S/T - Highland Long Short Equity				10,866		10,866
<b>TOTAL CAPITAL GAINS</b>				<b>\$ 63,532</b>	<b>\$ -</b>	<b>\$ 63,532</b>
Net long-term capital gains						\$ 48,865
Net short-term capital gains						14,667
<b>Total capital gains</b>						<b>\$ 63,532</b>

**MOLINARO FAMILY CHARITABLE FOUNDATION**

42-1480934

Waterloo, IA 50701

**SCHEDULE SUPPORTING 2018 FORM 990-PF  
RETURN of PRIVATE FOUNDATION**

PAGE 6

Section VIII-Part 1-List all officers, directors, trustees, foundation managers and their compensation

(a) Name and Address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Frances Molinaro 1409 Olympic Drive Waterloo IA 50701	President & Director 1	0	0	0
Bryan Molinaro-Blonigan 3532 Augusta Circle Waterloo IA 50701	Vice- Pres 1	0	0	0
Shirley Schweertman 420 Beck Street Waterloo IA 50701	Secretary 1	0	0	0
Robin Molinaro-Blonigan 3532 Augusta Circle Waterloo IA 50701	Treasurer 1	0	0	0

**MOLINARO FAMILY CHARITABLE FOUNDATION**

42-1480934

Waterloo, IA 50704-0420

**SCHEDULE SUPPORTING 2018 FORM 990-PF  
RETURN of PRIVATE FOUNDATION**

PAGE 9

Part XIII - Undistributed Income:

Line 6f - undistributed income for 2018:

A private foundation is required to make qualifying distributions equal to its distributable amount reduced by tax on investment income and prior years excess distributions. excess distributions. The following is a schedule of excess distributions from the prior year and undistributed income for the current year:

	YEAR 2017	YEAR 2018
Distributable amount (Part XI - line 7)	\$ 199,525	\$ 204,103
Less qualifying distributions (Part XII - line 4)	(207,944)	(176,670)
Qualifying distribuion in excess of distributable amount	<u>\$ (8,419)</u>	
Undistributed income		<u>\$ 27,433</u>
Undistributed income	\$ -	\$ 27,433
Cumulative excess distribution carryover (Part XIII - line 9)	(8,419)	-
Less Expired excess distributions	-	-
Cumulative excess distribution from corpus applied	-	(8,419)
Total Qualifying distribution in excess of distributable amount	<u>\$ (8,419)</u>	
Undistributed income (Part XIII - line 6f)		<u>\$ 19,014</u>
An excess qualifying distribution is the amount by which the total qualifying distributions exceed the distributable amount for that tax year (Code Section 4942(i)(2))		
Excess distribution carried forward to 12-31-18	\$ -	
Less undistributed amount from 2017	(8,419)	
Excess distribution carried forward to 12-31-18	<u>\$ (8,419)</u>	

**MOLINARO FAMILY CHARITABLE FOUNDATION**

42-1480934

Waterloo, IA 50701

**SCHEDULE SUPPORTING 2018 FORM 990-PF  
RETURN of PRIVATE FOUNDATION**

PAGE 11

Part XV - Supplementary Information  
Line 3 - Grants & Contributions Paid During the Year

RECIPIENT NAME & ADDRESS	RELATIONSHIP to MANAGER or CONTRIBUTOR	FOUNDATION STATUS	PURPOSE	AMOUNT
(1) Friends of Cedar Valley Sports & Entertainment Commission P O Box 4166 Waterloo, IA 50704	None	501(c)(3)	Sponsor golf tournament	\$ 20,000
(2) NAMJ of Black Hawk Count 1825 Logan Avenue Waterloo, IA 50703	None	501(c)(3)	advocacy & education regarding mental illness	5,000
(3) Memorial Foundation of Allen Hospital 1825 Logan Avenue Waterloo, IA 50703	None	501(c)(3)	hospital - providing medical care	18,000
(4) Friends of NCC Charitable Trust 257 Ansborough Avenue Waterloo, IA 50703	None	501(c)(3)	Support National Cattle Congress	25,000
(5) University of Iowa Foundation PO Box 4550 Iowa City, IA 52244-4550	None	501(c)(3)	education	7,500
(6) Cedar Valley Catholic Schools 3231 West 9th Street Waterloo, IA 50702	None	501(c)(3)	primary education	20,000
(7) University of Northern Iowa Foundation 204 Commons Cedar Falls, IA 50614-0282	None	501(c)(3)	Henry Molinaro Memorial Endowed Golf Scholarship Project #212127	20,000
(8) Covenant Foundation 3421 West 9th Street Waterloo, IA 50702	None	501(c)(3)	hospital - providing medical care	7,500
(9) Family & Childrens's Council of Black Hawk County 316 West 5th Street Suite A Waterloo, IA 50701	None	501(c)(3)	child abuse prevention	3,000

**MOLINARO FAMILY CHARITABLE FOUNDATION**  
42-1480934  
Waterloo, IA 50701

**SCHEDULE SUPPORTING 2018 FORM 990-PF**  
**RETURN of PRIVATE FOUNDATION**

PAGE 11  
Part XV - Supplementary Information  
Line 3 - Grants & Contributions Paid During the Year

RECIPIENT NAME & ADDRESS	RELATIONSHIP to MANAGER or CONTRIBUTOR	FOUNDATION STATUS	PURPOSE	AMOUNT
(10) St Edwards Catholic Church 1423 Kimball Avenue Waterloo, IA 50702	None	501(c)(3)	Religious education	20,000
Total contributions for the year 2018				<u>\$ 146,000</u>