

CPE
990

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

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OMB No 1545-0052

1906

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

07/01, 2018, and ending

06/30, 2019

Name of foundation

WINDSOR FDN TRUST U/W QUINCY COLE

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

Room/suite

P.O. BOX 1802

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

888-866-3275

PROVIDENCE, RI 02901-1802

G Check all that apply.

 Initial return Final return Address change Initial return of a former public charity Amended return Name change

H Check type of organization

 Section 501(c)(3) exempt private foundation 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) ► \$ 13,518,063.

J Accounting method Cash Accrual
 Other (specify) _____

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)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	249,462.	241,243.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	94,827.			
b Gross sales price for all assets on line 6a	1,942,966.			
7 Capital gain net income (from Part IV, line 2)		94,827.		
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	344,289.	336,070.		
13 Compensation of officers, directors, trustees, etc	107,260.	64,356.		42,904.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)	STMT 2.	6,848.	NONE	6,848.
b Accounting fees (attach schedule)	STMT 3.	1,425.	855.	570.
c Other professional fees (attach schedule)	STMT 4.	32,832.	10.	32,822.
17 Interest				
18 Taxes (attach schedule) (see instructions)	STMT 5.	3,181.	1,531.	
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)	STMT 6.	7,749.	300.	7,449.
24 Total operating and administrative expenses				
Add lines 13 through 23.	STMT 6.	159,295.	67,052.	90,593.
25 Contributions, gifts, grants paid		350,000.		350,000.
26 Total expenses and disbursements Add lines 24 and 25	OGDEN UT	509,295.	67,052.	440,593.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements		-165,006.		
b Net investment income (if negative, enter -0-)			269,018.	
c Adjusted net income (if negative, enter -0-)				

	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Part II Balance Sheets				
Assets				
1 Cash - non-interest-bearing				
2 Savings and temporary cash investments	68,274.	300,917.	300,917.	
3 Accounts receivable ►				
Less allowance for doubtful accounts ►				
4 Pledges receivable ►				
Less allowance for doubtful accounts ►				
5 Grants receivable				
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
7 Other notes and loans receivable (attach schedule) ►				
Less allowance for doubtful accounts ►	NONE			
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges				
10a Investments - U S and state government obligations (attach schedule)				
b Investments - corporate stock (attach schedule) . STMT 7.	7,991,934.	7,800,664.	12,612,341.	
c Investments - corporate bonds (attach schedule) . STMT 12.	806,665.	600,643.	604,805.	
11 Investments - land, buildings, and equipment basis ►				
Less accumulated depreciation ►				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)				
14 Land, buildings, and equipment basis ►				
Less accumulated depreciation ►				
15 Other assets (describe ►)				
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	8,866,873.	8,702,224.	13,518,063.	
Liabilities				
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable (attach schedule)				
22 Other liabilities (describe ►)				
23 Total liabilities (add lines 17 through 22)			NONE	
Net Assets or Fund Balances				
Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
and complete lines 24 through 26, and lines 30 and 31				
24 Unrestricted				
25 Temporarily restricted				
26 Permanently restricted				
Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
and complete lines 27 through 31.				
27 Capital stock, trust principal, or current funds	8,866,873.	8,702,224.		
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)	8,866,873.	8,702,224.		
31 Total liabilities and net assets/fund balances (see instructions)	8,866,873.	8,702,224.		

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	8,866,873.
2 Enter amount from Part I, line 27a	2	-165,006.
3 Other increases not included in line 2 (itemize) ► <u>COMMON TRUST FUND ADJUSTMENT</u>	3	2,376.
4 Add lines 1, 2, and 3	4	8,704,243.
5 Decreases not included in line 2 (itemize) ► <u>SEE STATEMENT 13</u>	5	2,019.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,702,224.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a PUBLICLY TRADED SECURITIES					
b OTHER GAINS AND LOSSES					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		(h) Gain or (loss) (e) plus (f) minus (g))	
a 1,944,897.		1,848,139.		96,758.	
b -1,931.				-1,931.	
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a				96,758.	
b				-1,931.	
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	94,827.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3		
If gain, also enter in Part I, line 8, column (c). See instructions If (loss), enter -0- in Part I, line 8					

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?

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part

 Yes No

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	1,025,349.	13,162,326.	0.077900
2016	379,558.	12,259,522.	0.030960
2015	674,922.	11,987,721.	0.056301
2014	682,997.	12,743,629.	0.053595
2013	636,917.	12,426,949.	0.051253

2 Total of line 1, column (d)	2	0.270009
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	0.054002
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	12,954,450.
5 Multiply line 4 by line 3.	5	699,566.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,690.
7 Add lines 5 and 6	7	702,256.
8 Enter qualifying distributions from Part XII, line 4	8	440,593.

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 ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)	1	--	5,380.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b				
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		2		NONE
3	Add lines 1 and 2		3		5,380.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4		NONE
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5		5,380.
6	Credits/Payments				
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a			4,020.
b	Exempt foreign organizations - tax withheld at source	6b			NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c			NONE
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d		7		4,020.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8		
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed		9		1,360.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10		
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ►				NONE Refunded ► 11

Part VII-A Statements Regarding Activities

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	X	
1c	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		
d	Did the foundation file Form 1120-POL for this year?		
e	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
2	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?	X	
3	If "Yes," attach a detailed description of the activities		
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	-	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		
6	If "Yes," attach the statement required by <i>General Instruction T</i>		
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?		
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		
8a	Enter the states to which the foundation reports or with which it is registered See instructions ►		
	VA		
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		
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV If "Yes," complete Part XIV		
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X
14 The books are in care of ► <u>BANK OF AMERICA</u> Telephone no ► <u>(804) 887-8773</u> Located at ► <u>1111 E MAIN STREET, RICHMOND, VA</u> ZIP+4 ► <u>23219</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here ► <u>15</u> and enter the amount of tax-exempt interest received or accrued during the year		
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input 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	X 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	X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► <u> </u>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	<input type="checkbox"/> Yes	X No
If "Yes," list the years ► <u> </u> , <u> </u> , <u> </u> , <u> </u> , <u> </u>	2a	
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 ► <u> </u> , <u> </u> , <u> </u> , <u> </u>	2c	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	X 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? 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?	4a	X
	4b	X

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

5a	During the year, did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?						
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?						
(3) Provide a grant to an individual for travel, study, or other similar purposes?						
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions						
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?						
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions			5b		
Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>						
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No				
If "Yes," attach the statement required by Regulations section 53.4945-5(d)						
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b		X
If "Yes" to 6b, file Form 8870						
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<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 STATEMENT 15		107,260.		

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ► NONE

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

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

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

NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc		Expenses
1	N/A	
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	N/A	
2		
All other program-related investments. See instructions		
3		

Total. Add lines 1 through 3 ►

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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 13,011,834.
b	Average of monthly cash balances	1b 139,892.
c	Fair market value of all other assets (see instructions)	1c NONE
d	Total (add lines 1a, b, and c)	1d 13,151,726.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2	Acquisition indebtedness applicable to line 1 assets	2 NONE
3	Subtract line 2 from line 1d.	3 13,151,726.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 197,276.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 12,954,450.
6	Minimum investment return. Enter 5% of line 5	6 647,723.

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	1 647,723.
2a	Tax on investment income for 2018 from Part VI, line 5	2a 5,380.
b	Income tax for 2018 (This does not include the tax from Part VI)	2b
c	Add lines 2a and 2b.	2c 5,380.
3	Distributable amount before adjustments Subtract line 2c from line 1.	3 642,343.
4	Recoveries of amounts treated as qualifying distributions.	4 NONE
5	Add lines 3 and 4	5 642,343.
6	Deduction from distributable amount (see instructions)	6 NONE
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7 642,343.

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 440,593.
b	Program-related investments - total from Part IX-B.	1b
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes.	2 NONE
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a NONE
b	Cash distribution test (attach the required schedule)	3b NONE
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4 440,593.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b See instructions.	5 N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 440,593.

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				642,343.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			NONE	
b Total for prior years 20 ____,20 ____,20 ____		NONE		
3 Excess distributions carryover, if any, to 2018				
a From 2013	NONE			
b From 2014	NONE			
c From 2015	71,856.			
d From 2016	NONE			
e From 2017	375,267.			
f Total of lines 3a through e	447,123.			
4 Qualifying distributions for 2018 from Part XII, line 4 ► \$ 440,593.				
a Applied to 2017, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2018 distributable amount.				440,593.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	201,750.			201,750.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	245,373.			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019.				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		NONE		
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)		NONE		
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a	245,373.			
10 Analysis of line 9				
a Excess from 2014	NONE			
b Excess from 2015	NONE			
c Excess from 2016	NONE			
d Excess from 2017	245,373.			
e Excess from 2018				

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

NOT APPLICABLE

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

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

SEE STATEMENT 17

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient	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				
CHILDREN'S MUSEUM OF RICHMOND 2626 WEST BROAD STREET RICHMOND VA 23220	N/A	PC	SUPPORT THE ART STUDIO	50,000.
ST. JAMES'S CHILDRENS CENTER 1205 WEST FRANKLIN STREET RICHMOND VA 23220	N/A	PC	SUPPORT TEACHER SALARIES	25,000.
BON SECOURS RICHMOND HEALTH SYSTEM 8580 MAGELLAN PKWY RICHMOND VA 23227	N/A	PC	SUPPORT SARAH G JONES CTR FOR HEALTHY LIVING	50,000.
VALENTINE MUSEUM 1015 E CLAY ST RICHMOND VA 23219-1527	N/A	PC	GRANT FOR CRITICAL REPAIRS TO STEPS	50,000.
YMCA OF RICHMOND 6 N. FIFTH ST RICHMOND VA 23219	N/A	PC	GRANT FOR CAPITAL RENOVATIONS NORTHSIDE YMCA	50,000.
BETTER HOUSING COALITION 23 W BROAD ST STE 100 RICHMOND VA 23241	N/A	PC	SENIOR HEALTH & WELLNESS PROGRAM	20,000.
RICHMOND BALLET, INC 407 E CANAL ST RICHMOND VA 23219	N/A	PC	SUPPORT ROAD TO THE FUTURE CAMPAIGN	100,000.
FACES OF HOPE 8014 MIDLOTHIAN TPKE STE 200-A N CHESTERFIELD	N/A	PC	SUPPORT HEALTHY OPTIONS FOR PERSONAL EMPOWER	5,000.
Total			► 3a	350,000.
b Approved for future payment				
Total			► 3b	

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					
4 Dividends and interest from securities					
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					
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)					344,289.
13 Total Add line 12 and lines (b), (d), and (e)					344,289.

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

NOT APPLICABLE

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

	Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a Transfers from the reporting foundation to a noncharitable exempt organization of		
(1) Cash	1a(1)	X
(2) Other assets	1a(2)	X
b Other transactions		
(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)	X
(3) Rental of facilities, equipment, or other assets	1b(3)	X
(4) Reimbursement arrangements	1b(4)	X
(5) Loans or loan guarantees	1b(5)	X
(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

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

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

Sign
Here

correct, and complete. Declaration is prepared.

Signature of officer or trustee

| 08/23/2019

Date

► MANAGING DIR

Title

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

BANK OF AMERICA N.A.					
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
	Firm's name ►			Firm's EIN ►	
	Firm's address ►			Phone no.	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	1,311.	1,311.
FOREIGN DIVIDENDS	14,871.	14,871.
NONDIVIDEND DISTRIBUTIONS	1,009.	
DOMESTIC DIVIDENDS	172,432.	172,432.
OTHER INTEREST	20,821.	20,821.
FOREIGN INTEREST	4,099.	4,099.
EXEMPT INTEREST NOT SUBJECT TO AMT - STA	7,210.	
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE)	1,020.	1,020.
NONQUALIFIED FOREIGN DIVIDENDS	4,502.	4,502.
NONQUALIFIED DOMESTIC DIVIDENDS	22,187.	22,187.
TOTAL	249,462.	241,243.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - CHARITABLE	6,848.			6,848.
TOTALS	6,848.		NONE	6,848.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	1,425.	855.	570.	
TOTALS	1,425.	855.	570.	

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
GRANTMAKING FEES - BOA INVESTMENT ADVISORY FEES	32,822. 10.	10.	32,822.
TOTALS	32,832.	10.	32,822.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EXCISE TAX ESTIMATES		
FOREIGN TAXES ON QUALIFIED FOR	1,650.	1,053.
FOREIGN TAXES ON NONQUALIFIED	1,053.	478.
TOTALS	3,181.	1,531.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSE- PRINC OTHER ALLOCABLE EXPENSE- INCOME OTHER CHARITABLE EXPENSES	150. 150. 7,449.	150. 150. 7,449.	7,449.
TOTALS	7,749.	300.	7,449.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE		
464286533 ISHARES EDGE MSCI MI	280,208.	324,049.
464287465 ISHARES MSCI EAFE ET	524,675.	1,036,843.
464287598 ISHARES RUSSELL 1000	429,493.	1,337,390.
464287614 ISHARES RUSSELL 1000		
46429B689 ISHARES EDGE MSCI MI		
46429B697 ISHARES EDGE MSCI MI	284,280.	377,666.
922042858 VANGUARD FTSE EMERGI	609,600.	1,023,855.
922908629 VANGUARD MID-CAP ETF	623,830.	963,459.
922908751 VANGUARD SMALL-CAP E		
053484101 AVALONBAY CMNTYS INC		
101121101 BOSTON PROPERTIES IN		
229663109 CUBSMART INC REITS		
42225P501 HEALTHCARE TR AMER I		
74460D109 PUBLIC STORAGE INC C		
828806109 SIMON PPTY GROUP INC		
92276F100 VENTAS INC COM		
166764100 CHEVRON CORP COM	42,790.	62,220.
26875P101 EOG RES INC COM	27,752.	46,580.
30231G102 EXXON MOBIL CORP COM		
674599105 OCCIDENTAL PETE CORP		
806857108 SCHLUMBERGER LTD COM		
91913Y100 VALERO ENERGY CORP N		
N53745100 LYONDELLBASELL INDUS		
260543103 DOW CHEM CO COM		
35671D857 FREEPORT-MCMORAN INC		
G29183103 EATON CORP PLC COM	41,204.	62,460.
097023105 BOEING CO COM	35,712.	118,303.
369550108 GENERAL DYNAMICS COR	50,906.	63,637.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
369604103 GENERAL ELEC CO COM	36,285.	87,295.
438516106 HONEYWELL INTL INC C	42,193.	72,700.
666807102 NORTHRUP GRUMMAN COR	46,848.	104,328.
755111507 RAYTHEON CO COM NEW		
88579Y101 3M CO COM	10,374.	236,704.
023135106 AMAZON COM INC COM		
254687106 DISNEY WALT CO COM D		
37045V100 GENERAL MTRS CO COM	26,407.	103,985.
437076102 HOME DEPOT INC COM		
654106103 NIKE INC CL B	6,297.	34,372.
824348106 SHERWIN WILLIAMS CO		
855244109 STARBUCKS CORP COM		
872540109 TJX COS INC NEW COM		
87612E106 TARGET CORP COM		
02209S103 ALTRIA GROUP INC COM		
03524A108 ANHEUSER BUSCH INBEV		
126650100 CVS HEALTH CORP COM		
22160K105 COSTCO WHSL CORP NEW	33,967.	79,278.
494368103 KIMBERLY CLARK CORP		
518439104 LAUDER ESTEE COS INC	25.165.	91,555.
60871R209 MOLSON COORS BREWING		
609207105 MONDELEZ INTL INC CO		
713448108 PEPSICO INC COM		
718172109 PHILLIP MORRIS INTL I		
G0177J108 ALLERGAN PLC COM		
G5960L103 MEDTRONIC PLC COM	35,654.	47,268.
00287Y109 ABBVIE INC COM	19,654.	41,463.
031162100 AMGEN INC COM	40,173.	104,080.
075887109 BECTON DICKINSON & C		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
110122108 BRISTOL MYERS SQUIBB		
151020104 CELGENE CORP COM		
375558103 GILEAD SCIENCES INC		
478160104 JOHNSON & JOHNSON CO		
58933Y105 MERCK & CO INC NEW C		
670100205 NOVO-NORDISK A S ADR		
717081103 PFIZER INC COM	26,192.	58,482.
881624209 TEVA PHARMACEUTICAL		
H14667J104 CHUBB LTD COM		
0846670702 BERKSHIRE HATHAWAY I		
09247X101 BLACKROCK INC CL A	38,326.	63,951.
14040H105 CAPITAL ONE FINL COR	40,989.	70,395.
38141G104 GOLDMAN SACHS GROUP	45,373.	58,981.
46625H100 J P MORGAN CHASE & C	46,766.	61,380.
74144T108 PRICE T ROWE GROUP I	56,718.	128,570.
744320102 PRUDENTIAL FINL INC	32,471.	54,855.
902973304 US BANCORP DEL COM N	43,807.	58,075.
949746101 WELLS FARGO & CO NEW	29,330.	44,540.
962166104 WEYERHAUSER CO COM		
02079K305 ALPHABET INC CL A CO	53,158.	108,280.
037833100 APPLE INC COM	43,381.	98,960.
053015103 AUTOMATIC DATA PROCE	31,797.	82,665.
17275R102 CISCO SYS INC COM	44,684.	98,514.
192446102 COGNIZANT TECHNOLOGY	18,467.	44,373.
30303M102 FACEBOOK INC CL A CO	14,698.	125,450.
458140100 INTEL CORP COM	34,180.	64,625.
576336Q104 MASTERCARD INC CL A	28,489.	92,586.
594918104 MICROSOFT CORP COM	49,342.	200,940.
79466L302 SALESFORCE COM INC C	16,189.	106,211.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
882508104 TEXAS INSTRS INC COM	33,630.	86,070.
92826C839 VISA INC CL A COM	23,140.	130,163.
00206R102 AT&T INC COM		
92343V104 VERIZON COMMUNICATIO		
025537101 AMERICAN ELEC PWR IN		
25746U109 DOMINION ENERGY INC		
65339F101 NEXTERA ENERGY INC C	23,370.	51,215.
816851109 SEMpra ENERGY COM	30,223.	48,104.
091936526 BLACKROCK GLOBAL LON		
277902698 EATON VANCE ATLANTA		
47803W406 JOHN HANCOCK FDS III		
74925K581 BOSTON PARTNERS LONG		
904504842 UNDISCOVERED MANAGER		
09257V201 BLACKSTONE ALTERNATI		
74253Q416 PRINCIPAL PFD SEC'S F		
19763T889 COLUMBIA INCOME OPPO		
68380L407 OPPENHEIMER INTL GRO		
99Z501639 INTERMEDIATE CROSSOV		
996666939 GLOBAL OPPORTUNITIES		
464288760 ISHARES US AEROSPACE		
46429B598 ISHARES MSCI INDIA E		
46432F842 ISHARES CORE MSCI EA		
46434G103 ISHARES CORE MSCI EM		
46434G822 ISHARES MSCI JAPAN E		
922908637 VANGUARD LARGE-CAP E		
922908769 VANGUARD INDEX TR VA		
81369Y704 SELECT SECTOR SPDR T		
81369Y209 SELECT SECTOR SPDR T		
81369Y605 SELECT SECTOR SPDR T		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
055622104 BP P L C SPONSORED A	33,140.	41,700.
26078J100 DOWDUPONT INC COM	49,485.	84,555.
907818108 UNION PAC CORP COM	35,084.	57,685.
94106L109 WASTE MGMT INC DEL C	31,721.	52,440.
15135B101 CENTENE CORP DELAWAR	33,360.	55,395.
532457108 LILLY ELI & CO COM	49,015.	59,526.
172967424 CITIGROUP INC NEW CO	39,792.	54,763.
617446448 MORGAN STANLEY COM		
19765J814 COLUMBIA SMALL CAP I		
64128R608 NEUBERGER BERMAN LON		
09256H286 BLACKROCK STRATEGIC		
19763T806 COLUMBIA INCOME OPP		
46432F339 ISHARES EDGE MSCI US		
260557103 DOW INC COM		
931142103 WALMART INC COM		
09260B382 BLACKROCK STRATEGIC		
TOTALS	7,800,664.	12,612,341.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
02665WAQ4 AMERICAN HONDA FIN C		
035242AC0 ANHEUSER BUSCH INBEV		
037833AQ3 APPLE INC UNSECD SR		
24422ETF6 DEERE JOHN CAP CORP	100,502.	100,593.
437076BE1 HOME DEPOT INC UNSEC		
459200GX3 INTERNATIONAL BUSINE		
755111BT7 RAYTHEON CO SR UNSEC		
94974BGM6 WELLS FARGO & CO NEW		
055451AL2 BHP BILLITON FIN USA		
05565QBT4 BP CAP MKTS PLC CO G		
89114QAE8 TORONTO DOMINION BK		
89152UAG7 TOTAL CAP SR UNSECD		
961214BV4 WESTPAC BKG CORP TNS		
48127HAA7 JPMORGAN CHASE & CO		
166764AB6 CHEVRON CORP NEW SR		
TOTALS	600,643.	604,805.

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

DESCRIPTION	AMOUNT
COST ADJUSTMENTS	2,009.
ROUNDING	10.
TOTAL	2,019.

GAINS AND LOSSES FROM PASS-THRU ENTITIES

=====

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	-466.00

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)	-466.00
	=====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	-1,465.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)	-1,465.00
	=====

WINDSOR FDN TRUST U/W QUINCY COLE

54-6086247

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

=====

OFFICER NAME:

BANK OF AMERICA, N.A.

ADDRESS:

1800 K STREET NW
WASHINGTON, DC 20006

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION

107,260.

OFFICER NAME:

KENNETH M PERRY

ADDRESS:

P.O. BOX 6254
RICHMOND, VA 23230

TITLE:

PRESIDENT

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

JOHN B O'GRADY

ADDRESS:

P.O. BOX 6254
RICHMOND, VA 23230

TITLE:

VICE PRESIDENT

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

A. ERIC KAUDERS, JR

ADDRESS:

P.O. BOX 6254
RICHMOND, VA 23230

TITLE:

SECTRY/TREASURER

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

STATEMENT 15

WINDSOR FDN TRUST U/W QUINCY COLE

54-6086247

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

=====

OFFICER NAME:

MARCIA H THALHIMER

ADDRESS:

P.O. BOX 6254
RICHMOND, VA 23230

TITLE:

DIST BOARD MEMBER

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

=====

OFFICER NAME:

CHRISTOPHER M PERRY

ADDRESS:

P.O. BOX 6254
RICHMOND, VA 23230

TITLE:

DIST BOARD MEMBER

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION:

107,260.

=====

STATEMENT 16

WINDSOR FDN TRUST U/W QUINCY COLE
FORM 990PF, PART XV - LINES 2a - 2d
=====

54-6086247

RECIPIENT NAME:

BANK OF AMERICA, LEE PARKER

ADDRESS:

1800 K STREET NW, 5TH FL
WASHINGTON, DC 20006

FORM, INFORMATION AND MATERIALS:

SEE ATTACHED GUIDELINES

SUBMISSION DEADLINES:

APRIL 1ST AND OCTOBER 1ST

RESTRICTIONS OR LIMITATIONS ON AWARDS:

APPLICANT MUST BE IN AND SERVE THE
RICHMOND VA METRO AREA

STATEMENT 17

FEDERAL FOOTNOTES

THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.

STATEMENT 18