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Form **990-PF**

Department of the Treasury
Internal Revenue Service

# Return of Private Foundation

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

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

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

1910

OMB No 1545-0052

**2018**

**Open to Public Inspection**

For calendar year 2018 or tax year beginning 11/01 , 2018, and ending 10/31, 2019

Name of foundation

TURNER MEDICAL TRUST

A Employer identification number

63-6219873

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

P O BOX 11647

Room/suite

B Telephone number (see instructions)

205-264-7881

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

BIRMINGHAM, AL 35202

C If exemption application is pending, check here . . . . . ▶ ☐ 6

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

D 1 Foreign organizations, check here . . ▶ ☐

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

Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation 04

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

Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 15,974,948.

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis )

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

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

| | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|
| Revenue | 1 Contributions, gifts, grants, etc , received (attach schedule) | | | | |
| | 2 Check ▶ ☒ if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 342. | | | STMT 1 |
| | 4 Dividends and interest from securities | 364,237. | 363,021. | | STMT 2 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) _____ | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 261,783. | | | |
| | b Gross sales price for all assets on line 6a 3,422,960. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 261,783. | | |
| | 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) | 2,674. | 2,420. | | STMT 3 |
| | 12 **Total.** Add lines 1 through 11 | 629,036. | 627,224. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 79,414. | 63,531. | | 15,883. |
| | 14 Other employee salaries and wages | | NONE | NONE | |
| | 15 Pension plans, employee benefits | | NONE | NONE | |
| | 16a Legal fees (attach schedule) | | | | |
| | b Accounting fees (attach schedule) STMT 4 | 800. | NONE | NONE | 800. |
| | c Other professional fees (attach schedule) STMT 5 | 14,828. | 14,828. | | |
| | 17 Interest | | | | |
| | 18 Taxes (attach schedule) (see instructions) STMT 6 | 13,919. | 6,709. | | |
| | 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 7 | 5,478. | 5,478. | | |
| | 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 114,439. | 90,546. | NONE | 16,683. |
| | 25 Contributions, gifts, grants paid | 761,104. | | | 761,104. |
| | 26 **Total expenses and disbursements** Add lines 24 and 25 | 875,543. | 90,546. | NONE | 777,787. |
| | 27 Subtract line 26 from line 12 | | | | |
| | a **Excess of revenue over expenses and disbursements** | -246,507. | | | |
| | b **Net investment income** (if negative, enter -0-) | | 536,678. | | |
| | c **Adjusted net income** (if negative, enter -0-) | | | | |

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OGDEN, UT

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**Part II Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

| | | Beginning of year (a) Book Value | End of year (b) Book Value | (c) Fair Market Value |
|---|---|---|---|---|
| Assets | 1 Cash - non-interest-bearing | | 107,368. | 107,368. |
| | 2 Savings and temporary cash investments | 200,032. | 300,787. | 300,787. |
| | 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) | | | |
| | 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) STMT 8 | 13,094,646. | 12,702,556. | 15,551,772. |
| | 14 Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule) | | | |
| | 15 Other assets (describe ▶ SUNBELT TIMBER OPPORTUNITY ) | | | 15,021. |
| | 16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I) | 13,294,678. | 13,110,711. | 15,974,948. |
| Liabilities | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable (attach schedule) | | | |
| | 22 Other liabilities (describe ▶ ) | | | |
| | 23 **Total liabilities** (add lines 17 through 22) | | NONE | |
| Net Assets or Fund Balances | **Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26, and lines 30 and 31** | | | |
| | 24 Unrestricted | | | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | **Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.** | | | |
| | 27 Capital stock, trust principal, or current funds | 13,294,678. | 13,110,711. | |
| | 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) | 13,294,678. | 13,110,711. | |
| | 31 **Total liabilities and net assets/fund balances** (see instructions) | 13,294,678. | 13,110,711. | |

**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 | 13,294,678. |
| 2 | Enter amount from Part I, line 27a | 2 | -246,507. |
| 3 | Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 18 | 3 | 62,540. |
| 4 | Add lines 1, 2, and 3 | 4 | 13,110,711. |
| 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 | 13,110,711. |

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

| | (a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co ) | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo , day, yr ) | (d) Date sold (mo , day, yr ) |
|---|---|---|---|---|
| 1 a | PUBLICLY TRADED SECURITIES | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) ((e) plus (f) minus (g)) |
|---|---|---|---|---|
| a | 3,422,960. | | 3,161,177. | 261,783. |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h)) |
|---|---|---|---|---|
| | (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | |
| a | | | | 261,783. |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | | | |
|---|---|---|---|
| 2 | Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } | 2 | 261,783. |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 | 3 | |

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col (b) divided by col (c)) |
|---|---|---|---|
| 2017 | 775,309. | 15,808,928. | 0.049042 |
| 2016 | 737,379. | 15,052,945. | 0.048986 |
| 2015 | 675,933. | 14,689,726. | 0.046014 |
| 2014 | 747,543. | 15,468,389. | 0.048327 |
| 2013 | 761,266. | 15,713,167. | 0.048448 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | 0.240817 |
| 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 | 0.048163 |
| 4 | Enter the net value of noncharitable-use assets for 2018 from Part X, line 5 | 4 | 15,377,152. |
| 5 | Multiply line 4 by line 3 | 5 | 740,610. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 5,367. |
| 7 | Add lines 5 and 6 | 7 | 745,977. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 777,787. |

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

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

| | | | |
|---|---|---|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions) | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b | 1 | 5,367. |
| 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 | 5,367. |
| 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 | 5,367. |
| 6 | Credits/Payments | | |
| a | 2018 estimated tax payments and 2017 overpayment credited to 2018 — 6a: 6,080. | | |
| 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 | 6,080. |
| 8 | Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached | 8 | |
| 9 | **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | 9 | |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | 10 | 713. |
| 11 | Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 713. **Refunded** ▶ | 11 | |

## Part VII-A Statements Regarding Activities

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

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

| | | | Yes | No |
|---|---|---|---|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions | 11 | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | X | |
| | Website address ▶ N/A | | | |
| 14 | The books are in care of ▶ SEE STATEMENT 19 Telephone no ▶ | | | |
| | Located at ▶ ZIP+4 ▶ | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 | | | |
| 16 | At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | | X |
| | See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶ | | | |

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

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

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the year, did the foundation (either directly or indirectly) | | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No | | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No | | | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No | | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No | | | |
| | (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No | | | |
| | (6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ) ☐ Yes ☒ No | | | |
| b | If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions | 1b | | X |
| | Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐ | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018? | 1c | | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) | | | |
| a | At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No | | | |
| | If "Yes," list the years ▶ _____, _____, _____, _____ | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions ) | 2b | | |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ _____, _____, _____, _____ | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No | | | |
| b | If "Yes," did it have excess business holdings in 2018 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018 ) | 3b | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018? | 4b | | X |

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

| | | | Yes | No |
|---|---|---|---|---|
| 5a | During the year, did the foundation pay or incur any amount to | | | |
| | (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | ☐ Yes ☒ No | | |
| | (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? | ☐ Yes ☒ No | | |
| | (3) Provide a grant to an individual for travel, study, or other similar purposes? | ☒ Yes ☐ No | | |
| | (4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? See instructions | ☐ Yes ☒ No | | |
| | (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? | ☐ Yes ☒ No | | |
| b | If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions | 5b | | X |
| | Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐ | | | |
| c | If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? | ☐ Yes ☐ No | | |
| | If "Yes," attach the statement required by Regulations section 53 4945-5(d) | | | |
| 6a | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | ☐ Yes ☒ No | | |
| b | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X |
| | If "Yes" to 6b, file Form 8870 | | | |
| 7a | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | ☐ Yes ☒ No | | |
| b | If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? | 7b | | |
| 8 | Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? | ☐ Yes ☒ No | | |

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---|
| REGIONS BANK<br>201 MILAN PKWY, BIRMINGHAM, AL 35211 | TRUSTEE<br>4 | 79,414 | -0- | -0- |
| CHUCK LEDBETTER, DOTHAN CITY SCHOOL<br>500 DUSY ST., DOTHAN, AL 36301 | SCHOLARSHIP COMM<br>1 | -0- | -0- | -0- |
| CHRIS NICHOLLS, HOUSTON COUNTY MEDI<br>P O BOX 5527, DOTHAN, AL 36302 | SCHOLARSHIP COMM<br>1 | -0- | -0- | -0- |
| MARK SCOTT, HOUSTON COUNTY SCHOOL<br>404 W. WASHINGTON ST, DOTHAN, AL 36301 | SCHOLARSHIP COMM<br>1 | -0- | -0- | -0- |

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

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

**Total** number of other employees paid over $50,000 ▶ NONE

**Part VIII** **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

**3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

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

**Total** number of others receiving over $50,000 for professional services . . . . . ▶ NONE

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

| List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc | Expenses |
|---|---|
| 1 NONE | |
| 2 | |
| 3 | |
| 4 | |

**Part IX-B** **Summary of Program-Related Investments** (see instructions)

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|---|---|
| 1 NONE | |
| 2 | |
| All other program-related investments See instructions<br>3 NONE | |
| **Total.** Add lines 1 through 3 . . . . . ▶ | |

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

| | | | |
|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes. | | |
| a | Average monthly fair market value of securities | 1a | 15,611,322. |
| b | Average of monthly cash balances | 1b | NONE |
| c | Fair market value of all other assets (see instructions) | 1c | NONE |
| d | **Total** (add lines 1a, b, and c) | 1d | 15,611,322. |
| 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 | 15,611,322. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 234,170. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 15,377,152. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 768,858. |

**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 | 768,858. |
| 2a | Tax on investment income for 2018 from Part VI, line 5 | 2a | 5,367. | | |
| b | Income tax for 2018. (This does not include the tax from Part VI.) | 2b | | | |
| c | Add lines 2a and 2b | | | 2c | 5,367. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | | 3 | 763,491. |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | 254. |
| 5 | Add lines 3 and 4 | | | 5 | 763,745. |
| 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 | 763,745. |

**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 | 777,787. |
| 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 | 777,787. |
| 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 | 5,367. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 772,420. |

**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 | | | | 763,745. |
| 2 Undistributed income, if any, as of the end of 2018 | | | | |
| a Enter amount for 2017 only | | | 11,544. | |
| b Total for prior years 20____,20____,20____ | | NONE | | |
| 3 Excess distributions carryover, if any, to 2018 | | | | |
| a From 2013 NONE | | | | |
| b From 2014 NONE | | | | |
| c From 2015 NONE | | | | |
| d From 2016 NONE | | | | |
| e From 2017 NONE | | | | |
| f **Total** of lines 3a through e | NONE | | | |
| 4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 777,787. | | | | |
| a Applied to 2017, but not more than line 2a | | | 11,544. | |
| 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 | | | | 763,745. |
| e Remaining amount distributed out of corpus | 2,498. | | | |
| 5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).) | NONE | | | NONE |
| 6 **Enter the net total of each column as indicated below:** | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 2,498. | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | NONE | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | NONE | | |
| d Subtract line 6c from line 6b Taxable amount - see instructions | | NONE | | |
| e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instructions | | | | |
| f Undistributed income for 2018 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019 | | | | 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 | 2,498. | | | |
| 10 Analysis of line 9. | | | | |
| a Excess from 2014 NONE | | | | |
| b Excess from 2015 NONE | | | | |
| c Excess from 2016 NONE | | | | |
| d Excess from 2017 NONE | | | | |
| e Excess from 2018 2,498. | | | | |

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

SEE STATEMENT 21

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

**Part XV Supplementary Information** *(continued)*

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

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| UAB SCHOOL OF MEDICINE<br>1670 UNIVERSITY BLVD BIRMINGHAM AL 35233 | NONE | I | SCHOLARSHIPS | 531,629. |
| TROY UNIVERSITY<br>600 UNIVERSITY AVE TROY AL 36082 | NONE | I | SCHOLARSHIPS | 7,020. |
| DUKE UNIVERSITY SCHOOL OF MEDICINE<br>8 SEARLE CENTER DRIVE, DUMC 3067 DURHAM NC 2 | NONE | I | SCHOLARSHIPS | 86,044. |
| HOUSTON COUNTY MEDICAL SOCIETY<br>N/A DOTHAN AL 36302 | NONE | PC | GENERAL OPERATING | 6,895. |
| UNIVERSITY OF SOUTH ALABAMA COLLEGE OF MEDICI<br>5851 USA DR. N. MSB 100S MOBILE AL 36688-00 | NONE | I | SCHOLARSHIPS | 81,698. |
| TEXAS SOUTHWESTERN MEDICAL CENTER<br>5323 HARRY HINES BLVD DALLAS TX 75390-9064 | NONE | I | SCHOLARSHIPS | 47,818. |
| **Total** . . . . . ▶ **3a** | | | | 761,104. |
| **b** *Approved for future payment* | | | | |
| **Total** . . . . . ▶ **3b** | | | | |

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

| Enter gross amounts unless otherwise indicated. | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See instructions ) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 342. | |
| 4 Dividends and interest from securities | | | 14 | 364,237. | |
| 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 | 261,783. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue a | | | | | |
| b CLASS ACTION SETTL | | | 1 | 2,017. | |
| c RETURN OF PY SCHOL | | | 1 | 254. | |
| d INCOME FROM PASSTH | | | 1 | 403. | |
| e | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | | | 629,036. | |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | | 13 | 629,036. |

(See worksheet in line 13 instructions to verify calculations )

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

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions ) |
|---|---|
| | NOT APPLICABLE |

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

| | | | 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

| (a) Line no | (b) Amount involved | (c) Name of noncharitable exempt organization | (d) Description of transfers, transactions, and sharing arrangements |
|---|---|---|---|
| | | | |
| | | | |
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| | | | |
| | | | |

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**

Gregory C. Prince | 03/03/2020 | TRUST OFFICER

Signature of officer or trustee | Date | Title

REGIONS BANK, TRUSTEE

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

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☒ if self-employed | PTIN |
|---|---|---|---|---|
| SHAWN P. HANLON | S.P.H. C.P.A. | 03/03/2020 | | P00965923 |

Firm's name ▶ PRICEWATERHOUSECCOPERS LLP | Firm's EIN ▶ 13-4008324

Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219 | Phone no 412-355-6000

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS |
|---|---|
| TAX EXEMPT INTEREST | 342. |
| TOTAL | 342. |

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

| DESCRIPTION | | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|---|
| DIVIDENDS AND INTEREST | | 364,237. | 363,021. |
| | TOTAL | 364,237. | 363,021. |

FORM 990PF, PART I - OTHER INCOME

| DESCRIPTION | | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|---|
| CLASS ACTION SETTLEMENTS | | 2,017. | 2,017. |
| INCOME FROM PASSTHROUGH ACTIVITY | | 403. | 403. |
| RTRN OF PRIOR YEAR GRANTS | | 254. | |
| | TOTALS | 2,674. | 2,420. |

FORM 990PF, PART I - ACCOUNTING FEES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | ADJUSTED NET INCOME | CHARITABLE PURPOSES |
|---|---|---|---|---|
| TAX PREPARATION FEE (NON-ALLOC | 800. | | | 800. |
| TOTALS | 800. | NONE | NONE | 800. |

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| INVESTMNT MNGMNT FEES (NON-DED | 14,828. | 14,828. |
| TOTALS | 14,828. | 14,828. |

FORM 990PF, PART I - TAXES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| FOREIGN TAXES | 6,709. | 6,709. |
| PY FEDERAL TAX | 4,200. | |
| 2019 ESTIMATED TAX | 3,010. | |
| TOTALS | 13,919. | 6,709. |

FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| INVESTMENT EXPENSES ADR | 27. | 27. |
| OTHER ITEMIZED DEDUCTIONS | 3,197. | 3,197. |
| INVESTMENT EXPENSES INTEREST | 321. | 321. |
| EXPENSES FROM PASSTHROUGH ACTI | 1,933. | 1,933. |
| TOTALS | 5,478. | 5,478. |

FORM 990PF, PART II - OTHER INVESTMENTS

| DESCRIPTION | COST/ FMV C OR F | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| SEE ATTACHED | C | | |
| H84989104 TE CONNECTIVITY LTD | C | 17,841. | 24,344. |
| 02079K107 ALPHABET INC | C | 17,535. | 36,543. |
| 038336103 APTARGROUP INC | C | 4,285. | 8,034. |
| 052769106 AUTODESK INC COM | C | 31,508. | 32,714. |
| 244199105 DEERE & COMPANY | C | 12,688. | 14,976. |
| 3128PXKV7 FHLMC GOLD J17508 | C | 8,306. | 8,350. |
| 3138A7FR4 FNMA POOL 0AH557 | C | 5,834. | 6,147. |
| 3138X3EH1 FNMA POOL 0AU3735 | C | 13,902. | 14,366. |
| 31419BCT0 FNMA POOL 0AE098 | C | 16,531. | 16,816. |
| 89233P5F9 TOYOTA MOTOR CREDIT | C | 22,011. | 22,641. |
| 912828R36 U S TREASURY NOTE | C | 21,215. | 23,032. |
| 91879Q109 VAIL RESORTS INC | C | 9,680. | 11,154. |
| 922908710 VANGUARD 500 INDEX F | C | 1,250,341. | 2,166,713. |
| G3922B107 GENPACT LTD USD 0.00 | C | 15,151. | 30,161. |
| G50871105 JAZZ PHARMACEUTICALS | C | 6,053. | 4,774. |
| 00404A109 ACADIA HEALTHCARE CO | C | 9,104. | 5,368. |
| 031162100 AMGEN INC | C | 10,134. | 14,075. |
| 031162CH1 AMGEN INC | C | 22,747. | 23,115. |
| 036752103 ANTHEM INC | C | 13,183. | 25,294. |
| 057071854 BAIRD AGGREGATE BOND | C | 1,043,422. | 1,044,264. |
| 09062XAC7 BIOGEN INC | C | 45,272. | 45,359. |
| 10373QAB6 BP CAP MARKETS AMERI | C | 21,042. | 22,705. |
| 122017106 BURLINGTON STORES IN | C | 3,168. | 11,722. |
| 14040HBP9 CAPITAL ONE FINANCIA | C | 22,963. | 23,049. |
| 16119P108 CHARTER COMMUNICATIO | C | 15,491. | 30,879. |
| 21870Q105 CORESITE REALTY CORP | C | 9,744. | 9,988. |
| 26441CAW5 DUKE ENERGY CORP 2.4 | C | 21,512. | 22,216. |
| 285512109 ELECTRONIC ARTS | C | 30,197. | 28,824. |

FORM 990PF, PART II - OTHER INVESTMENTS

| DESCRIPTION | COST/ FMV C OR F | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| 29404K106 ENVESTNET INC | C | 8,901. | 7,811. |
| 30231G102 EXXON MOBIL CORP | C | 15,114. | 13,514. |
| 312943WG4 FG A95147 4% 01 NOV | C | 7,744. | 8,048. |
| 882681109 TEXAS ROADHOUSE INC | C | 11,837. | 10,283. |
| 89236TEU5 TOYOTA MOTOR CREDIT | C | 22,001. | 22,345. |
| 911312106 UNITED PARCEL SVC IN | C | 16,937. | 18,542. |
| 913017109 UNITED TECHNOLOGIES | C | 27,035. | 33,885. |
| 91913YAU4 VALERO ENERGY CORP 3 | C | 21,605. | 22,812. |
| 922042858 VANGUARD INTL EQUITY | C | 572,911. | 627,959. |
| 369622SM8 GENERAL ELEC CAP COR | C | 21,104. | 21,761. |
| 384109104 GRACO INC | C | 5,135. | 8,588. |
| 465899706 IVY INTERNATIONAL CO | C | 612,093. | 645,630. |
| 46637K265 JPMORGAN HEDGED EQUI | C | 597,627. | 636,121. |
| 518439104 ESTEE LAUDER COMPANI | C | 13,243. | 32,225. |
| 536797103 LITHIA MTRS INC | C | 7,852. | 12,913. |
| 57060D108 MARKETAXESS HLDGS IN | C | 2,777. | 19,904. |
| 573284106 MARTIN MARIETTA MATL | C | 9,999. | 18,072. |
| 71943U104 PHYSICIANS REALTY TR | C | 10,111. | 9,522. |
| 75524B104 RBC BEARINGS INC | C | 6,130. | 16,365. |
| 80689H102 SCHNEIDER NATIONAL I | C | 8,067. | 8,210. |
| 826919102 SILICON LABORATORIES | C | 7,152. | 9,880. |
| 87236YAH1 TD AMERITRADE HOLDIN | C | 20,988. | 22,360. |
| 02209S103 ALTRIA GROUP INC | C | 15,811. | 12,004. |
| 025816109 AMERICAN EXPRESS COM | C | 11,565. | 23,691. |
| 03027X100 AMERICAN TOWER CORP- | C | 15,260. | 30,749. |
| 115637209 BROWN-FORMAN CORP CL | C | 21,152. | 28,763. |
| 146229109 CARTER INC | C | 10,918. | 9,924. |
| 149568107 CAVCO INDS INC DEL | C | 5,974. | 12,649. |
| 281020107 EDISON INTL | C | 10,527. | 8,932. |

FORM 990PF, PART II - OTHER INVESTMENTS

| DESCRIPTION | COST/ FMV C OR F | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| 28176E108 EDWARDS LIFESCIENCES | C | 10,555. | 32,420. |
| 30214U102 EXPONENT INC | C | 5,956. | 19,948. |
| 31292SB82 FG C09063 4% 01 SEP | C | 2,990. | 3,047. |
| 29414B104 EPAM SYSTEMS INC | C | 5,946. | 7,918. |
| 3135G0K36 FED NATL MTG ASSN | C | 20,419. | 22,640. |
| 31409JJG6 FN 872463 6% 01 JUN | C | 2,314. | 2,609. |
| 31418AFC7 FN MA1062 3% 01 MAY | C | 10,724. | 10,919. |
| 438516106 HONEYWELL INTL INC | C | 13,251. | 30,055. |
| 74432QBP9 PRUDENTIAL FINANCIAL | C | 21,847. | 22,562. |
| 571748102 MARSH & MCLENNAN COS | C | 10,100. | 19,688. |
| 3138X0Y36 F N M A POOL AU1629 | C | 16,605. | 17,150. |
| 3138Y63Q5 FN AX5306 3.5% 01 JA | C | 2,749. | 2,783. |
| 3140Q75P8 FN CA0853 3.5% 01 DE | C | 34,147. | 36,146. |
| 366651107 GARTNER INC NEW CL A | C | 9,486. | 18,490. |
| 452308109 ILLINOIS TOOL WORKS | C | 11,271. | 21,578. |
| 912810RB6 U S TREASURY NOTE | C | 103,356. | 132,548. |
| 912828WZ9 U S TREASURY NOTE | C | 32,158. | 32,170. |
| 922908645 VANGUARD IDX TR MID- | C | 270,518. | 425,526. |
| 98978V103 ZOETIS INC | C | 20,440. | 47,586. |
| 00203H859 AQR MANAGED FUTURES | C | 351,035. | 303,346. |
| 00206RCP5 AT&T INC | C | 20,444. | 23,166. |
| 00724F101 ADOBE SYS INC COM | C | 8,444. | 25,014. |
| 009158106 AIR PRODUCTS AND CHE | C | 11,310. | 18,980. |
| 01609W102 ALIBABA GROUP HOLDIN | C | 19,805. | 24,027. |
| 05605H100 BWX TECHNOLOGIES INC | C | 19,664. | 22,136. |
| 084670702 BERKSHIRE HATHAWAY I | C | 14,828. | 15,731. |
| 090572207 BIO RAD LABS INC CL | C | 11,684. | 12,602. |
| 09180C106 BJS RESTAURANTS INC | C | 7,253. | 6,176. |
| 172908105 CINTAS CORP | C | 22,140. | 33,315. |

FORM 990PF, PART II - OTHER INVESTMENTS

| DESCRIPTION | COST/ FMV C OR F | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| 20030N101 COMCAST CORP NEW CL | C | 29,616. | 36,887. |
| 26078JAB6 DOWDUPONT INC 4.205% | C | 21,045. | 22,500. |
| 26969P108 EAGLE MATLS INC | C | 9,913. | 9,773. |
| 29362U104 ENTEGRIS INC | C | 6,879. | 8,160. |
| 3128M74W3 FG G05937 4.5% 01 AU | C | 9,986. | 10,472. |
| 3128M7KV7 FG G05408 5% 01 DEC | C | 5,702. | 6,114. |
| 3128MMS20 FHLMC GOLD G18536 | C | 19,406. | 19,393. |
| 3128MMTP8 FG G18557 3% 01 JUN | C | 9,819. | 9,927. |
| 59022CAJ2 MERRILL LYNCH & CO I | C | 15,399. | 23,900. |
| 596278101 MIDDLEBY CORP | C | 6,424. | 9,313. |
| 701877102 PARSLEY ENERGY INC-C | C | 14,615. | 9,818. |
| 72346Q104 PINNACLE FINL PARTNE | C | 11,745. | 11,940. |
| 74051N102 PREMIER INC-CLASS A | C | 9,495. | 9,253. |
| 74440Y801 PRUDENTIAL HIGH YIEL | C | 433,711. | 450,522. |
| 816851109 SEMPRA ENERGY | C | 12,116. | 18,931. |
| 866082100 SUMMIT HOTEL PROPERT | C | 11,987. | 9,428. |
| 478160104 JOHNSON & JOHNSON CO | C | 7,607. | 15,977. |
| 31418UEE0 FNMA POOL 0AD6432 | C | 6,074. | 6,417. |
| 33829M101 FIVE BELOW | C | 4,057. | 14,888. |
| 345397XK4 FORD MOTOR CREDIT CO | C | 23,124. | 23,109. |
| 34959J108 FORTIVE CORP. | C | 16,709. | 26,496. |
| 45784P101 INSULET CORP | C | 4,218. | 7,411. |
| 459200JG7 I B M CORP | C | 20,926. | 22,448. |
| 46120E602 INTUITIVE SURGICAL I | C | 8,688. | 39,259. |
| 693506107 PPG INDUSTRIES INC | C | 12,006. | 13,888. |
| 753422104 RAPID7 INC | C | 5,034. | 10,669. |
| 808513105 SCHWAB CHARLES CORP | C | 10,953. | 11,195. |
| 85771PAN2 STATOIL ASA | C | 21,241. | 22,496. |
| 866674104 SUN CMNTYS INC | C | 7,017. | 17,892. |

FORM 990PF, PART II - OTHER INVESTMENTS

| DESCRIPTION | COST/ FMV C OR F | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| 867224107 SUNCOR ENERGY INC | C | 13,713. | 16,745. |
| 867914BM4 SUNTRUST BANKS INC 2 | C | 22,956. | 23,314. |
| 880208400 TEMPLETON GLOBAL BD | C | | 212,204. |
| 902252105 TYLER TECHNOLOGIES I | C | 3,797. | 11,546. |
| 92343VAW4 VERIZON COMMUNICATIO | C | 17,037. | 22,856. |
| 969251750 WILLIAM BLAIR MACRO | C | 309,804. | 309,235. |
| G5005R107 JAMES RIVER GROUP HO | C | 4,505. | 4,118. |
| 428291108 HEXCEL CORP NEW COM | C | 10,667. | 11,790. |
| 473025BB9 JEFFERSON MTG-B- 01 | C | 3,000. | 2. |
| 576485205 MATADOR RESOURCES CO | C | 8,050. | 4,131. |
| 59522J103 MID-AMER APT CMNTYS | C | 4,769. | 10,007. |
| 61761JVL0 MORGAN STANLEY | C | 21,048. | 22,342. |
| 64125C109 NEUROCRINE BIOSCIENC | C | 9,560. | 10,546. |
| 655663102 NORDSON CORP | C | 5,831. | 11,761. |
| 670837103 OGE ENERGY CO | C | 6,867. | 9,602. |
| 68389X105 ORACLE CORPORATION | C | 20,423. | 23,104. |
| 31419DMQ1 FNMA POOL 0AE3066 | C | 7,936. | 8,150. |
| 452327109 ILLUMINA INC | C | 23,112. | 18,027. |
| 461202103 INTUIT INC COM | C | 15,165. | 33,218. |
| 46625HRY8 JPMORGAN CHASE & CO | C | 43,746. | 46,251. |
| 49271V100 KEURIG DR PEPPER INC | C | 10,401. | 10,616. |
| 594918104 MICROSOFT CORP COM | C | 53,397. | 86,595. |
| 61744YAH1 MORGAN STANLEY 2.75% | C | 22,062. | 22,340. |
| 66987V109 NOVARTIS AG SPNSRD A | C | 11,533. | 13,816. |
| 731068102 POLARIS INDS INC COM | C | 9,247. | 9,865. |
| 739276103 POWER INTEGRATIONS I | C | 4,700. | 8,473. |
| 902973304 US BANCORP DEL | C | 21,403. | 30,335. |
| 912828Y79 US TREASURY N/B 2.87 | C | 20,717. | 21,422. |
| 921943858 VANGUARD EUROPE PACI | C | 574,682. | 650,543. |

FORM 990PF, PART II - OTHER INVESTMENTS

| DESCRIPTION | COST/ FMV C OR F | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| 922908686 VANGUARD INDEX TR | C | 287,174. | 420,977. |
| 929740108 WABTEC CORP | C | 8,443. | 9,365. |
| 931142ED1 WALMART INC 3.55% 26 | C | 21,058. | 22,778. |
| 931427AH1 WALGREENS BOOTS ALLI | C | 22,081. | 23,314. |
| 957638109 WESTERN ALLIANCE | C | 12,505. | 13,319. |
| 00206R102 AT&T INC | C | 16,877. | 20,361. |
| 02665WCD1 AMERICAN HONDA FINAN | C | 33,937. | 34,347. |
| 032095101 AMPHENOL CORP NEW | C | 11,828. | 29,196. |
| 037833CQ1 APPLE INC 2.3% 11 MA | C | 21,923. | 22,294. |
| 04316A108 ARTISAN PARTNERS ASS | C | 8,030. | 3,911. |
| 06416CAB4 BANK OF NOVA SCOTIA | C | 22,602. | 22,994. |
| 148806102 CATALENT INC | C | 6,763. | 13,233. |
| 258620103 DOUBLELINE TOTAL RET | C | 458,932. | 442,062. |
| 258620509 DOUBLELINE EMG MKTS | C | 226,795. | 227,856. |
| 27616P103 EASTERLY GOVERNMENT | C | 9,463. | 11,205. |
| 3134A4KX1 FEDERAL HOME LN MTG | C | 63,021. | 67,771. |
| 3138E0SD2 FN AJ7715 3% 01 DEC | C | 8,944. | 8,995. |
| 3138EGNK6 FNMA POOL AL0393 | C | 5,432. | 5,749. |
| 3138EGP40 FN AL0442 5.5% 01 JU | C | 15,030. | 16,231. |
| 3138WF2Z8 FNMA POOL # AS6191 | C | 13,203. | 13,412. |
| 31416RBE2 FNMA POOL AA7236 | C | 8,475. | 8,867. |
| 31677QBG3 FIFTH THIRD BANK | C | 22,945. | 23,126. |
| 36555P107 GARDNER DENVER HOLDI | C | 9,659. | 13,337. |
| 437076102 HOME DEPOT INC USD 0 | C | 13,484. | 23,927. |
| 539439AR0 LLOYDS BANKING GROUP | C | 20,955. | 23,195. |
| 58933Y105 MERCK & CO INC | C | 16,819. | 24,958. |
| 70450Y103 PAYPAL HOLDINGS INC | C | 13,828. | 38,413. |
| 718172109 PHILIP MORRIS INTERN | C | 13,562. | 14,171. |
| 743315103 PROGRESSIVE CORP OHI | C | 6,024. | 14,079. |

FORM 990PF, PART II - OTHER INVESTMENTS

| DESCRIPTION | COST/ FMV C OR F | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| 747316107 QUAKER CHEM CORP | C | 5,539. | 9,937. |
| 82669G104 SIGNATURE BK NEW YOR | C | 11,102. | 11,240. |
| 872540109 TJX COS INC NEW | C | 18,320. | 27,672. |
| 92826C839 VISA INC | C | 4,854. | 47,577. |
| 949746101 WELLS FARGO & CO NEW | C | 10,014. | 14,869. |
| 03073E105 AMERISOURCEBERGEN CO | C | 10,542. | 10,929. |
| 03524A108 ANHEUSER BUSCH INBEV | C | 21,167. | 17,850. |
| 04314H592 ARTISAN DEVELOPING W | C | 179,169. | 189,418. |
| 060505104 BANK AMER CORP | C | 22,069. | 28,706. |
| 064058100 THE BANK OF NEW YORK | C | 7,948. | 10,051. |
| 08579W103 BERRY PLASTICS GROUP | C | 9,649. | 7,679. |
| 09857L108 BOOKING HOLDINGS INC | C | 28,195. | 30,732. |
| 166764100 CHEVRONTEXACO CORP | C | 12,303. | 17,305. |
| 68389XBR5 ORACLE CORP 2.625% 1 | C | 21,897. | 22,437. |
| 73278L105 POOL CORP | C | 5,457. | 10,577. |
| 736508847 PORTLAND GEN ELEC CO | C | 6,822. | 10,807. |
| 749685103 RPM INTERNATIONAL IN | C | 8,522. | 18,687. |
| 776696106 ROPER INDS INC NEW | C | 19,635. | 37,066. |
| 78012KKU0 ROYAL BANK OF CANADA | C | 22,967. | 23,207. |
| 78410G104 SBA COMMUNICATIONS C | C | 16,666. | 43,317. |
| 79466L302 SALESFORCE COM INC | C | 10,482. | 31,298. |
| 808513AW5 THE CHARLES SCHWAB C | C | 22,031. | 22,471. |
| 780259206 ROYAL DUTCH SHELL PL | C | 8,036. | 11,594. |
| 891092108 TORO COMPANY | C | 6,676. | 17,046. |
| 912810SA7 US TREASURY N/B 3% 1 | C | 121,634. | 136,164. |
| N6596X109 NXP SEMICONDUCTORS N | C | 19,014. | 24,782. |
| 883556102 THERMO ELECTRON CORP | C | 21,764. | 41,673. |
| 89417E109 TRAVELERS COS INC | C | 5,240. | 14,810. |
| 91324P102 UNITED HEALTH GROUP | C | 6,849. | 14,909. |

FORM 990PF, PART II - OTHER INVESTMENTS

| DESCRIPTION | COST/ FMV C OR F | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| 947890109 WEBSTER FINL CORP | C | 10,421. | 11,598. |
| 94988J5N3 WELLS FARGO BANK NA | C | 22,970. | 23,196. |
| 955306105 WEST PHARMACEUTICAL | C | 5,890. | 20,713. |
| 989207105 ZEBRA TECHNOLOGIES C | C | 5,100. | 20,933. |
| 023135106 AMAZON COM INC | C | 8,726. | 42,640. |
| 024835100 AMERICAN CAMPUS CMNT | C | 10,646. | 14,944. |
| 0258M0DX4 AMERICAN EXPRESS CRE | C | 21,977. | 22,123. |
| 037833100 APPLE COMPUTER INC C | C | 13,321. | 16,169. |
| 099502106 BOOZ ALLEN HAMILTON | C | 9,215. | 20,759. |
| 126650100 CVS CORP | C | 6,556. | 15,270. |
| 235851102 DANAHER CORP COMMON | C | 9,507. | 31,836. |
| 252131107 DEXCOM INC | C | 10,784. | 27,146. |
| 3128MJXK1 FHLMC GOLD G08681 | C | 23,979. | 24,473. |
| 037833DC1 APPLE INC 2.1% 12 SE | C | 22,760. | 23,215. |
| 06828M876 BARON EMERGING MARKE | C | 374,398. | 444,000. |
| 128119880 CALAMOS MARKET NEU I | C | 608,239. | 629,759. |
| 172967KB6 CITIGROUP INC | C | 33,952. | 34,237. |
| 192422103 COGNEX CORP | C | 7,110. | 15,293. |
| 22160K105 COSTCO WHSL CORP NEW | C | 9,730. | 24,660. |
| 25470M109 DISH NETWORK CORP | C | 27,261. | 21,075. |
| 258278100 DORMAN PRODS INC | C | 7,735. | 11,224. |
| 262037104 DRIL-QUIP INC | C | 4,972. | 2,830. |
| 3128MMVQ3 FG G18622 2.5% 01 DE | C | 1,377. | 1,391. |
| 3138WKUK9 FN AS9585 4% 01 MAY | C | 32,558. | 34,254. |
| 31402RFV6 FNMA POOL 735580 | C | 8,921. | 9,598. |
| 3140GYKA6 FN BH9288 4% 01 FEB | C | 33,461. | 34,806. |
| 44930G107 ICU MED INC | C | 3,733. | 9,212. |
| 46625H100 J P MORGAN CHASE & C | C | 14,074. | 50,468. |
| 48121L114 JPMORGAN STRAT INC O | C | 622,874. | 621,690. |

FORM 990PF, PART II - OTHER INVESTMENTS

| DESCRIPTION | COST/ FMV C OR F | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| 501044DE8 KROGER CO 2.65% 15 O | C | 22,395. | 23,103. |
| 60871RAD2 MOLSON COORS BREWING | C | 21,037. | 22,863. |
| 620076307 MOTOROLA INC. | C | 12,114. | 31,102. |
| 717081103 PFIZER INC COM | C | 13,707. | 12,739. |
| 767744105 RITCHIE BROS AUCTION | C | 5,053. | 11,267. |
| 78467J100 SS&C TECHNOLOGIES HO | C | 5,852. | 13,731. |
| 824348106 SHERWIN-WILLIAMS COM | C | 28,862. | 40,635. |
| 31335ACR7 FHLMC POOL #G6-008 | C | 12,405. | 12,822. |
| 3138A8SR8 FNMA POOL AH6827 | C | 7,398. | 7,641. |
| 3138EQTZ5 FN AL7767 4.5% 01 JU | C | 3,245. | 3,340. |
| 3138WGGZ1 FN AS6515 4% 01 JAN | C | 3,250. | 3,317. |
| 3138WPJG0 FNMA POOL # AT2062 | C | 8,749. | 8,857. |
| 3138WQAW2 FNMA POOL AT2720 3% | C | 12,639. | 12,803. |
| 31413YRR4 FEDERAL NAT'L MTGE A | C | 1,088. | 1,245. |
| 374689107 GIBRALTAR INDS INC | C | 6,780. | 7,718. |
| 375558BF9 GILEAD SCIENCES INC | C | 20,931. | 22,581. |
| 37637Q105 GLACIER BANCORP INC | C | 5,949. | 8,887. |
| 38141GWM2 GOLDMAN SACHS GROUP | C | 22,701. | 23,353. |
| 38526M106 GRAND CANYON ED INC | C | 9,785. | 7,725. |
| AIR LEASE | C | 21,772. | 23,111. |
| ANHEUSER BUSCH | C | 19,052. | 22,805. |
| ATLANTIC UNION | C | 9,263. | 9,289. |
| BANK OF AMERICA CORP | C | 22,000. | 23,240. |
| BJS WHOLESALE | C | 8,019. | 8,224. |
| FANNIE MAE | C | 44,532. | 45,336. |
| FANNIE MAE POOL | C | 45,310. | 45,870. |
| FANNIE MAE POOL | C | 9,541. | 9,520. |
| FANNIE MAE POOL | C | 59,465. | 60,803. |
| FOX CORP | C | 14,619. | 12,027. |

FORM 990PF, PART II - OTHER INVESTMENTS

| DESCRIPTION | COST/ FMV C OR F | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| HSBC HOLDINGS | C | 22,072. | 23,755. |
| IBM CORP | C | 20,952. | 22,574. |
| L3HARRIS TECHNOLOGIES | C | 10,748. | |
| ROMAN FOREST | C | 1. | |
| STERIS PC | C | 8,477. | 16,139. |
| TC ENERGY | C | 13,242. | 13,136. |
| TCF FINANCIAL CORP | C | 7,630. | 7,562. |
| US TREASURY NOTE | C | 46,079. | 45,716. |
| XEROX HOLDINGS | C | 4,970. | 6,481. |
| EXXON MOBILE | C | 23,069. | 23,174. |
| FANNIE MAE | C | 45,692. | 46,725. |
| TOTALS | | 12,702,556. | 15,551,772. |

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

| DESCRIPTION | AMOUNT |
|---|---|
| MUTUAL FUND TIMING DIFFERENCE | 62,493. |
| COST BASIS ADJUSTMENT | 47. |
| TOTAL | 62,540. |

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF

NAME: MARCIE BRASWELL
REGIONS BANK
ADDRESS: 201 MILAN PKWY
BIRMINGHAM, AL 35211

TELEPHONE NUMBER: (205)420-7753

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

| MONTH | LINE 1a-FMV SECURITIES | LINE 1b-FMV CASH BALANCES | LINE 1c-FMV OTHER ASSETS |
|---|---|---|---|
| OCTOBER | 156,113. | NONE | NONE |
| TOTAL | 156,113. | NONE | NONE |
| AVERAGE FMV | 156,113. | NONE | NONE |

RECIPIENT NAME:
TURNER SCHOLARSHIP COMMITTEE
ADDRESS:
C/O HOUSTON CTY MEDICAL SOCIETY; POB 5527
DOTHAN, AL 36302-5527
RECIPIENT'S PHONE NUMBER: N/A
E-MAIL ADDRESS: N/A
FORM, INFORMATION AND MATERIALS:
WRITTEN APPLICATION OBTAINED FROM THE
HOUSTON COUNTY MEDICAL SOCIETY.
SUBMISSION DEADLINES:
ANNUAL APPLICATION DEADLINE IS MAY 1.
RESTRICTIONS OR LIMITATIONS ON AWARDS:
1ST PREFERENCE IS TO GRANT SCHOLARSHIPS TO
DOTHAN AND HOUSTON COUNTY PREMEDICAL AND
MEDICAL STUDENTS. SURROUNDING COUNTIES 2ND.