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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](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018, or tax year beginning 12-01-2018, and ending 11-30-2019

Name of foundation  
E W HALLETT CHARITABLE TR UA

A Employer identification number  
41-6261160

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

Room/suite

B Telephone number (see instructions)  
(651) 466-8710

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

C If exemption application is pending, check here

G Check all that apply  

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

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

H Check type of organization  

Section 501(c)(3) exempt private foundation

Section 4947(a)(1) nonexempt charitable trust

Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16)  
\$ 14,164,645

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)  
27,335

2 Check If the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities 365,744 363,500

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10 332,969

b Gross sales price for all assets on line 6a 2,368,393

7 Capital gain net income (from Part IV, line 2) 332,969

8 Net short-term capital gain 0

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) 67,245 21,177

12 Total. Add lines 1 through 11 793,293 717,646

Operating and Administrative Expenses

13 Compensation of officers, directors, trustees, etc 120,573 74,496 46,077

14 Other employee salaries and wages 36,287 0 36,287

15 Pension plans, employee benefits 0 0

16a Legal fees (attach schedule) 3,160 0 3,160

b Accounting fees (attach schedule) 3,000 0 3,000

c Other professional fees (attach schedule) 17,692 17,692 0

17 Interest 0

18 Taxes (attach schedule) (see instructions) 34,190 7,914 0

19 Depreciation (attach schedule) and depletion 0 0

20 Occupancy

21 Travel, conferences, and meetings 4,316 0 4,319

22 Printing and publications 80 0 80

23 Other expenses (attach schedule) 6,220 3,970 2,250

24 Total operating and administrative expenses.  
Add lines 13 through 23 225,518 104,072 95,173

25 Contributions, gifts, grants paid 654,231 654,231

26 Total expenses and disbursements. Add lines 24 and 25 879,749 104,072 749,404

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements -86,456

b Net investment income (if negative, enter -0-) 613,574

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

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2018)

<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	1,510	1,275	1,275
	<b>2</b> Savings and temporary cash investments . . . . .	368,572	748,467	749,653
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	6,587,848	5,962,021	9,173,004
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	3,949,179	3,918,645	3,965,620
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .	298,981	300,000	275,093
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16</b> <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	11,206,090	10,930,408	14,164,645	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23</b> <b>Total liabilities</b> (add lines 17 through 22) . . . . .		0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	11,206,090	10,930,408	
	<b>28</b> Paid-in or capital surplus, or land, bldg , and equipment fund			
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds			
	<b>30</b> <b>Total net assets or fund balances</b> (see instructions) . . . . .	11,206,090	10,930,408	
<b>31</b> <b>Total liabilities and net assets/fund balances</b> (see instructions) .	11,206,090	10,930,408		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	11,206,090
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-86,456
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	210
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	11,119,844
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	189,436
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	10,930,408

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Additional Data Table					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a See Additional Data Table					
b					
c					
d					
e					

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2 332,969
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . . }			3

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))	
2017	679,929	13,936,021		0 048789
2016	640,685	13,670,332		0 046867
2015	658,675	12,773,245		0 051567
2014	676,659	13,578,921		0 049832
2013	698,641	14,148,409		0 049379
<b>2</b> Total of line 1, column (d)			<b>2</b>	0 246434
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years			<b>3</b>	0 049287
<b>4</b> Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			<b>4</b>	11,566,352
<b>5</b> Multiply line 4 by line 3			<b>5</b>	570,071
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b>	6,136
<b>7</b> Add lines 5 and 6			<b>7</b>	576,207
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b>	749,404

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)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	6,136
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	6,136
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	6,136
<b>6</b>	Credits/Payments		
<b>a</b>	2018 estimated tax payments and 2017 overpayment credited to 2018	<b>6a</b>	12,942
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	0
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	12,942
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	0
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	6,806
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2019 estimated tax</b> <input type="checkbox"/> 6,136 <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	670

**Part VII-A Statements Regarding Activities**

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

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

<b>11</b>	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions. . . . .	<b>11</b>		<b>No</b>
<b>12</b>	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions. . . . .	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► _____	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of ► <u>US BANK NATIONAL ASSOCIATION</u> Telephone no ► <u>(651) 466-8710</u>			

Located at ► 101 EAST 5TH STREET 14TH FLOOR SAINT PAUL MN ZIP+4 ► 55101

<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . .	<input type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrued during the year . . . . .	► <b>15</b>		
<b>16</b>	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . .	<b>16</b>	<b>Yes</b>	<b>No</b>
	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.**

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

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

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation. See instructions</b>				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
US BANK NATIONAL ASSOCIATION 155 1ST AVE SW ROCHESTER, MN 55902	CORPORATE TRUSTEE 8	82,773		
PAUL SCHLIESMAN 12600 MARION LAND W MINNETONKA, MN 55305	CO-TRUSTEE 4	13,800		
KIRK SPRINGSTED 50 NECK ROAD MADISON, CT 06433	CO-TRUSTEE 4	12,000		
DESIREE PARKER 7846 REGAL HERON CR 102 NAPLES, FL 34104	CO-TRUSTEE 4	12,000		
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
(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				
<b>Total number of other employees paid over \$50,000.</b>				<b>0</b>

**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		
<b>Total</b> number of others receiving over \$50,000 for professional services. . . . . ►		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . . ►	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	11,108,169
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	634,320
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	11,742,489
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	11,742,489
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	176,137
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	11,566,352
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	578,318

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	578,318
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5.	<b>2a</b>	6,136
<b>b</b>	Income tax for 2018 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	6,136
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	572,182
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	37,779
<b>5</b>	Add lines 3 and 4.	<b>5</b>	609,961
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	609,961

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	749,404
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	749,404
<b>5</b>	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.	<b>5</b>	6,136
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	743,268

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.



**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
<b>1</b> Distributable amount for 2018 from Part XI, line 7				609,961
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only. . . . .			660,282	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2018				
<b>a</b> From 2013. . . . .	0			
<b>b</b> From 2014. . . . .	0			
<b>c</b> From 2015. . . . .	0			
<b>d</b> From 2016. . . . .	0			
<b>e</b> From 2017. . . . .	0			
<b>f</b> Total of lines 3a through e. . . . .	0			
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 749,404				
<b>a</b> Applied to 2017, but not more than line 2a			660,282	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	27,335			
<b>d</b> Applied to 2018 distributable amount. . . . .				61,787
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a) )	0			0
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	27,335			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 . . . . .				548,174
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .	27,335			
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9 Excess distributions carryover to 2019.</b> Subtract lines 7 and 8 from line 6a . . . . .	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2014. . . . .	0			
<b>b</b> Excess from 2015. . . . .	0			
<b>c</b> Excess from 2016. . . . .	0			
<b>d</b> Excess from 2017. . . . .	0			
<b>e</b> Excess from 2018. . . . .	0			

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

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

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

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

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

**1 Information Regarding Foundation Managers:**

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

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

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

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

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

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

**c** Any submission deadlines

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

**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)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>			<b>▶ 3a</b>	
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>			<b>▶ 3b</b>	

## Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2018)

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

- |  |  |              |            |           |
|--|--|--------------|------------|-----------|
| <b>1</b> Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?  |  |              | <b>Yes</b> | <b>No</b> |
| <b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of   |  |              |            |           |
| <b>(1)</b> Cash. . . . .   |  | <b>1a(1)</b> |            | <b>No</b> |
| <b>(2)</b> Other assets. . . . .   |  | <b>1a(2)</b> |            | <b>No</b> |
| <b>b</b> Other transactions  |  |              |            |           |
| <b>(1)</b> Sales of assets to a noncharitable exempt organization. . . . .   |  | <b>1b(1)</b> |            | <b>No</b> |
| <b>(2)</b> Purchases of assets from a noncharitable exempt organization. . . . .   |  | <b>1b(2)</b> |            | <b>No</b> |
| <b>(3)</b> Rental of facilities, equipment, or other assets. . . . .   |  | <b>1b(3)</b> |            | <b>No</b> |
| <b>(4)</b> Reimbursement arrangements. . . . .   |  | <b>1b(4)</b> |            | <b>No</b> |
| <b>(5)</b> Loans or loan guarantees. . . . .   |  | <b>1b(5)</b> |            | <b>No</b> |
| <b>(6)</b> Performance of services or membership or fundraising solicitations. . . . .   |  | <b>1b(6)</b> |            | <b>No</b> |
| <b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .   |  | <b>1c</b>    |            | <b>No</b> |
| <b>d</b> 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 |  |              |            |           |

[illegible]

- 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

<b>Sign Here</b>	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.		
	*****	2020-04-08	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

May the IRS discuss this return with the preparer shown below?  
 (see instr.)? ☒ **Yes** ☐ **No**

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="checked" type="checkbox"/>	PTIN
	JOSEPH J CASTRIANO		2020-04-08		P01251603
	Firm's name ▶ PRICEWATERHOUSECOOPERS LLP				Firm's EIN ▶ 13-4008324
	Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219				Phone no (412) 355-6000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
1 250 ABBOTT LABORATORIES		2017-08-04	2019-03-20
1 450 BADGER METER INC		2013-05-15	2019-03-20
700 BEMIS CO INC COM W/RIGHTS ATTACHED EXP 8/23/2009			2019-03-20
500 EXXON MOBIL CORP			2019-03-20
2900 GENERAL ELEC CO			2019-03-20
175 PROCTER & GAMBLE CO		2014-02-28	2019-03-20
158 RESIDEO TECHNOLOGIES INC			2019-03-20
400 TARGET CORPORATION			2019-03-20
15 WABTEC CORP		2019-02-25	2019-03-20
1171 ELANCO ANIMAL HEALTH INC		2017-03-07	2019-03-21

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
20,042		12,326	7,716
26,034		10,065	15,969
37,609		28,335	9,274
40,927		45,320	-4,393
29,705		67,311	-37,606
17,840		13,750	4,090
3,195		2,623	572
31,145		25,368	5,777
1,086		1,137	-51
4		2	2

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			7,716
			15,969
			9,274
			-4,393
			-37,606
			4,090
			572
			5,777
			-51
			2

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
100000 BANK OF AMERICA CORP 2 650% 4/01/19			2018-06-06	2019-04-01
1 5759 WABTEC CORP			2019-02-25	2019-04-08
1 AMERICAN INTL GROUP INC			2019-04-18	2019-04-18
50000 DUPONT EI NEMOUR 3 625% 1/15/21			2013-10-09	2019-04-22
25536 262 FEDERATED INST HI YLD BD FD			2016-01-12	2019-05-03
9874 918 ROBECO BOSTON PARTNERS L S RSRCH			2016-01-12	2019-05-03
230 MFC ISHARES TR MSCI EAFE INDEX FD			2011-11-18	2019-05-08
208 STANDARD & POORS DEPOSITARY RECEIPTS				2019-05-08
114 MIDCAP SPDR TRUST SERIES I E T F			2010-08-18	2019-05-08
50000 IBM CORP 1 875% 5/15/19			2013-04-05	2019-05-15

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
100,000		100,060	-60
44		44	
22			22
50,877		51,699	-822
250,255		230,082	20,173
150,000		142,693	7,307
14,996		11,362	3,634
59,935		43,174	16,761
40,298		15,637	24,661
50,000		51,860	-1,860

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-60
			22
			-822
			20,173
			7,307
			3,634
			16,761
			24,661
			-1,860

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
100000 U S TREASURY NT 1 625% 6/30/19		2018-06-06	2019-06-30
1 400 ABBOTT LABORATORIES			2019-07-10
350 CHEVRONTEXACO CORP COM			2019-07-10
225 EXXON MOBIL CORP			2019-07-10
700 PATTERSON COMPANIES INC			2019-07-10
250 TARGET CORPORATION			2019-07-10
2000 AMCOR PLC			2019-07-10
1 AMGEN INC		2019-07-15	2019-07-15
30000 AMERICAN EXPRES MTN 2 250% 8/15/19		2014-09-29	2019-08-15
900 CRAY INC			2019-09-25

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
100,000		99,230	770
34,308		15,744	18,564
43,834		42,715	1,119
17,359		19,721	-2,362
15,354		26,200	-10,846
21,630		15,592	6,038
22,054		14,811	7,243
74			74
30,000		29,828	172
31,500		16,468	15,032

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			770
			18,564
			1,119
			-2,362
			-10,846
			6,038
			7,243
			74
			172
			15,032



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
8256 571 ROBECO BOSTON PARTNERS L S RSRCH		2016-01-12	2019-09-27
1 6333 VANGUARD GLBL EX US REAL ESTATE ETF			2019-09-27
75000 ORACLE CORP 2 250% 10/08/19		2014-09-25	2019-10-08
1 COAST DIVERSIFIED FUND II		1911-11-11	2019-10-25
550 EXXON MOBIL CORP			2019-11-18
2080 AMCOR PLC			2019-11-18
100000 WESTPAC BANKING 4 875% 11/19/19		2010-06-15	2019-11-19
100000 U S TREASURY NT 1 625% 11/30/19		2017-12-05	2019-11-30
1 IDR FIXED INCOME RE STRATEGY B, LP		2013-01-01	2019-11-30
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
127,647		119,307	8,340
370,220		319,657	50,563
75,000		74,972	28
753			753
37,633		45,943	-8,310
20,849		14,102	6,747
100,000		100,333	-333
100,000		99,855	145
282,009		127,328	154,681
			14,155

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			8,340
			50,563
			28
			753
			-8,310
			6,747
			-333
			145
			154,681

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
CUYANA RANGE YOUTH CENTER PO BOX 263 CROSBY, MN 56441	NONE	PC	GENERAL OPERATING	5,000
KINSHIP PARTNERS INC 803 OAK STREET BRAINERD, MN 56401	NONE	PC	GENERAL OPERATING	12,500
LAKES AREA INTERFAITH CAREGIVERS PO BOX 634 PEQUOT LAKES, MN 56472	NONE	PC	GENERAL OPERATING	25,000
<b>Total . . . . . ▶ 3a</b>				654,231

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
JUNIOR ACHIEVEMENT OF BRAINERD LAKES AREA PO BOX 265 BRAINERD, MN 56401	NONE	PC	GENERAL OPERATING	6,000
CITY OF CROSBY 2 SECOND ST SW CROSBY, MN 56441	NONE	GOV	POLICE DEPT, HIGHWAY,	310,000
CROSBY-IRONTON HIGH SCHOOL 711 POPLAR STREET CROSBY, MN 56441	NONE	PC	GENERAL OPERATING	89,500
<b>Total</b> . . . . . ▶ <b>3a</b>				654,231

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
MINNESOTA COUNCIL ON FOUNDATIONS 800 N WASHINGTON AVE SUITE, MN 55401	NONE	PC	GENERAL OPERATING	1,775
LEGACY CHORALE OF GREATER MINNESOTA PO BOX 2751 BAXTER, MN 56425	NONE	PC	GENERAL OPERATING	5,000
HALLETT CENTER OF CROSBY 470 8TH STREET NE CROSBY, MN 56441	NONE	PC	GENERAL OPERATING	4,756
<b>Total . . . . . ▶ 3a</b>				654,231

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
CUYUNA RANGE FOOD SHELF INC 302 CROSS AVE CROSBY, MN 56441	NONE	PC	GENERAL OPERATING	10,000
LAKES AREA MUSIC FESTIVAL PO BOX 96 BRAINERD, MN 56401	NONE	PC	GENERAL OPERATING	15,000
LAKES AREA RESTORATIVE - JUSTICE PROJECT 424 NW 3RD STREET BRAINERD, MN 56401	NONE	PC	GENERAL OPERATING	5,000
<b>Total . . . . . ▶ 3a</b>				654,231

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
BRAINERD LAKES DEVELOPMENT CORP 224 WEST WASHINGTON ST BRAINERD, MN 56401	NONE	PC	GENERAL OPERATING	74,200
AITKIN COUNTY FAIR FOUNDATION 632 MINNESOTA AVENUE N AITKIN, MN 56431	NONE	PC	GENERAL OPERATING	5,000
HOPE117 -2ND STREET SW BRAINERD, MN 56401	NONE	PC	GENERAL OPERATING	10,000
<b>Total . . . . . ▶ 3a</b>				654,231

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
SEXUAL ASSAULT SERVICES BRAINERD 324 5TH STREET BRAINERD, MN 56401	NONE	PC	GENERAL OPERATING	22,500
SECOND HARVEST NORTH CENTRAL FOOD BANK PO BOX 5130 GRAND RAPIDS, MN 55744	NONE	PC	GENERAL OPERATING	25,000
SALVATION ARMY - BRAINERD 208 SOUTH 5TH ST BRAINERD, MN 56401	NONE	PC	GENERAL OPERATING	8,000
<b>Total . . . . . ▶ 3a</b>				654,231

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
JFHML FRIENDS FOUNDATION 101 1ST STREET SE CROSBY, MN 56441	NONE	PC	GENERAL OPERATING	10,000
RURAL RENEWABLE ENER 3963 8TH STREET SW Backus, MN 56435	NONE	PC	GENERAL OPERATING	10,000
<b>Total . . . . .</b> ► <b>3a</b>				654,231



**TY 2018 Accounting Fees Schedule****Name:** E W HALLETT CHARITABLE TR UA**EIN:** 41-6261160

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
TAX PREPARATION FEE (NON-ALLOC	3,000			3,000

## TY 2018 Investments Corporate Bonds Schedule

**Name:** E W HALLETT CHARITABLE TR UA

**EIN:** 41-6261160

### Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
0258M0DP1 AMERICAN EXPRES MTN		
912828SV3 U S TREASURY NT	127,696	125,445
084664BQ3 BERKSHIRE HATHAWAY	100,000	102,621
071813BF5 BAXTER INTL INC	75,827	75,335
459200HE4 IBM CORP		
665859AM6 NORTHERN TRUST CORP	115,474	117,908
291011BC7 EMERSON ELECTRIC	53,982	51,106
36962G6S8 GENERAL ELEC CAP MTN	74,214	76,745
68389XAX3 ORACLE CORP		
89236TBJ3 TOYOTA MOTOR MTN	25,995	25,319
263534CB3 DUPONT EI NEMOUR		
46625HJE1 JPMORGAN CHASE CO	181,205	180,791
05565QDA3 BP CAPITAL MARKETS	41,817	42,578
961214BK8 WESTPAC BANKING		
452308AP4 ILLINOIS TOOL WORKS	78,420	76,711
548661DD6 LOWES COS INC	50,513	51,966
89114QBY3 TORONTO DOMINION MTN	99,931	100,608
258620103 DOUBLELINE TOTAL RET	575,000	582,811
277923728 EATON VANCE GLOBAL M	520,149	510,972
9128283H1 U S TREASURY NT	99,855	100,000

**Investments Corporate Bonds Schedule**

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
912828WR7 U S TREASURY NT	99,559	100,711
06051GFD6 BANK OF AMERICA CORP		
31420B300 FEDERATED INST HI YL	94,918	102,714
9128284Q0 U S TREASURY NT	99,973	100,402
912828A42 U S TREASURY NT	100,152	100,305
912828WS5 U S TREASURY NT		
95001BAW4 WFC 24M SPX 1.5X LBR	300,000	330,210
68381K606 OPPENHEIMER SENIOR F		
912828B58 U S TREASURY NT	99,797	100,496
097023BM6 BOEING CO	98,528	99,737
166764BG4 CHEVRON CORP	99,200	100,331
037833AR1 APPLE INC	100,733	101,536
17325FAL2 CITIBANK NA	100,323	100,921
404280BA6 HSBC HOLDINGS PLC	103,942	104,173
91324PCU4 UNITEDHEALTH GROUP	100,186	100,249
38148PP84 GOLDMAN SACHS BANK	100,630	100,649
69371RQ25 PACCAR FINANCIAL MTN	100,250	99,955
458140AM2 INTEL CORP	100,376	102,315

**TY 2018 Investments Corporate Stock Schedule**

**Name:** E W HALLETT CHARITABLE TR UA  
**EIN:** 41-6261160

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
532457108 ELI LILLY CO	57,660	82,028
478160104 JOHNSON JOHNSON	82,695	127,178
081437105 BEMIS COMPANY INC		
87612E106 TARGET CORP	15,081	31,253
880345103 TENNANT CO	34,375	37,230
311900104 FASTENAL CO	59,833	92,352
808513105 SCHWAB CHARLES CORP	38,600	89,100
437076102 HOME DEPOT INC	38,093	55,128
922042676 VANGUARD GLBL EX US		
G5960L103 MEDTRONIC PLC	109,540	158,731
438516106 HONEYWELL INTERNATIO	87,527	169,623
225223304 CRAY INC		
045487105 ASSOCIATED BANC CORP	19,928	31,088
891092108 TORO CO	21,782	41,045
806857108 SCHLUMBERGER LTD	162,155	96,835
359694106 FULLER H B CO	75,095	92,278
458140100 INTEL CORP	31,588	84,173
464287234 ISHARES MSCI EMERGIN	359,533	600,027
464287465 ISHARES MSCI EAFE ET	1,096,680	1,513,596
46625H100 J P MORGAN CHASE CO	72,102	184,464
09073M104 BIO TECHNE CORP	40,528	130,950
391416104 GREAT WESTERN BANCOR	50,836	51,555
071813109 BAXTER INTERNATIONAL	21,037	45,084
002824100 ABBOTT LABORATORIES	59,561	136,464
922908553 VANGUARD REIT ETF	549,666	689,556
46434V639 ISHARES CURRENCY HED	402,358	512,137
78467Y107 MIDCAP SPDR TRUST SE	168,443	450,234
88579Y101 3M CO	127,089	152,793
74251V102 PRINCIPAL FINANCIAL	62,546	85,405
056525108 BADGER METER INC	20,017	55,800

## Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
743713109 PROTO LABS INC	34,677	60,556
771195104 ROCHE HOLDINGS LTD S	88,865	103,175
742718109 PROCTER GAMBLE CO	25,536	39,670
369604103 GENERAL ELECTRIC CO		
254687106 DISNEY WALT CO	50,701	136,422
464287804 I SHARES S P SMALLC	169,586	495,769
02079K107 ALPHABET INC CL C	109,306	130,496
166764100 CHEVRON CORPORATION	52,712	61,493
91324P102 UNITED HEALTH GROUP	51,571	76,964
911312106 UNITED PARCEL SERVIC	40,333	59,865
384109104 GRACO INC	76,263	152,177
78462F103 SPDR S P 500 ETF	351,283	580,531
440452100 HORMEL FOODS CORP	107,426	139,156
337738108 FISERV INC	29,949	139,488
74925K581 ROBECO BOSTON PARTNE		
98956P102 ZIMMER BIOMET HOLDIN	68,939	90,800
30231G102 EXXON MOBIL CORP		
747525103 QUALCOMM INC	40,541	50,130
833034101 SNAP ON INC	44,882	64,184
025816109 AMERICAN EXPRESS CO	90,706	162,162
278865100 ECOLAB INC	161,462	252,005
370334104 GENERAL MILLS INC	72,556	71,982
12541W209 C H ROBINSON WORLDWI	67,807	86,456
703395103 PATTERSON COMPANIES		
257651109 DONALDSON CO INC	107,769	168,240
21870Q105 CORESITE REALTY CORP	41,611	45,356
N22717107 CORE LABORATORIES N	52,087	36,135
92826C839 VISA INC	13,221	18,451
537008104 LITTELFUSE INC	41,157	40,817
76118Y104 RESIDEO TECHNOLOGIES		

## Investments Corporation Stock Schedule

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
28414H103 ELANCO ANIMAL HEALTH	14,328	14,686
G6700G107 NVENT ELECTRIC PLC	14,788	14,826
253798102 DIGI INTL INC	12,374	12,042
67066G104 NVIDIA CORP	21,244	21,674
620076307 MOTOROLA SOLUTIONS I	20,355	20,913
594918104 MICROSOFT CORP	23,638	30,276

**TY 2018 Investments - Other Schedule****Name:** E W HALLETT CHARITABLE TR UA**EIN:** 41-6261160**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
IDR FIXED INC REAL EST STR LP			
00141G856 INVESCO OPPENHEIMER	AT COST	300,000	275,093

**TY 2018 Legal Fees Schedule****Name:** E W HALLETT CHARITABLE TR UA**EIN:** 41-6261160

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES - PRINCIPAL (ALLOCA	3,160			3,160



**TY 2018 Other Decreases Schedule****Name:** E W HALLETT CHARITABLE TR UA**EIN:** 41-6261160

Description	Amount
IDR FIXED INCOME PARTNERSHIP BASIS ADJ	171,653
IDR FIXED INCOME PARTNERSHIP INCOME ADJ	17,342
PURCHASED ACCRUED INTEREST C/O	441

**TY 2018 Other Expenses Schedule****Name:** E W HALLETT CHARITABLE TR UA**EIN:** 41-6261160**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
IDR PARTNERSHIP EXPENSES	3,836	3,836		0
ADR FEES	134	134		0
ADMINISTRATIVE FEES	700	0		700
MEMERSHIP DUES	900	0		900
MISCELLANEOUS TRUST EXPENSE	625	0		625
STATE FILING FEE	25	0		25

**TY 2018 Other Income Schedule****Name:** E W HALLETT CHARITABLE TR UA**EIN:** 41-6261160**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FEDERAL TAX REFUND	7,923	0	
RETURN OF PY GRANT	37,779	0	
REIMBURSEMENT OF UNEMPLOYMENT TAX	366	0	
IDR PARTNERSHIP INCOME	21,177	21,177	

**TY 2018 Other Increases Schedule**

**Name:** E W HALLETT CHARITABLE TR UA

**EIN:** 41-6261160

Description	Amount
COST BASIS ADJ	210

**TY 2018 Other Professional Fees Schedule****Name:** E W HALLETT CHARITABLE TR UA**EIN:** 41-6261160

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INVESTMENT MANAGEMENT FEES	17,692	17,692		

**TY 2018 Taxes Schedule****Name:** E W HALLETT CHARITABLE TR UA**EIN:** 41-6261160

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	5,788	5,788		0
FEDERAL TAX PAYMENT - PRIOR YE	13,334	0		0
FEDERAL ESTIMATES - PRINCIPAL	12,942	0		0
FOREIGN TAXES ON NONQUALIFIED	2,126	2,126		0

<div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div>	<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF</div> <div>▶ Go to <a href="http://www.irs.gov/Form990">www.irs.gov/Form990</a> for the latest information</div>	<div>OMB No 1545-0047</div> <div>2018</div>
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<div>Name of the organization</div> <div>E W HALLETT CHARITABLE TR UA</div>	<div>Employer identification number</div> <div>41-6261160</div>
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<div><input type="checkbox"/> 501(c)( ) (enter number) organization</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation</div> <div><input type="checkbox"/> 527 political organization</div>
Form 990-PF	<div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div> <div><input type="checkbox"/> 501(c)(3) taxable private foundation</div>

Check if your organization is covered by the **General Rule** or a **Special Rule**.  
**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . ▶ \$

**Caution.** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

<b>Name of organization</b> E W HALLETT CHARITABLE TR UA	<b>Employer identification number</b> 41-6261160
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**Part I** **Contributors** (See instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JESSIE F HALLETT CHAR TRUST UA C/O US BANK PO BOX 0634 MILWAUKEE, WI 53201	\$ 27,335	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )



Employer identification number

41-6261160

<b>Part II</b>	<b>Noncash Property</b>
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(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	

<b>Name of organization</b> E W HALLETT CHARITABLE TR UA	<b>Employer identification number</b> 41-6261160
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<b>Part III</b>	<b>Exclusively</b> religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of <b>exclusively</b> religious, charitable, etc., contributions of <b>\$1,000 or less</b> for the year. (Enter this information once. See instructions.) ▶ \$ _____ Use duplicate copies of Part III if additional space is needed
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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div>	<div></div> <div></div>	<div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div>	<div></div> <div></div>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div>	<div></div> <div></div>	<div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div>	<div></div> <div></div>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div>	<div></div> <div></div>	<div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div>	<div></div> <div></div>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div>	<div></div> <div></div>	<div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div>	<div></div> <div></div>	