

Form **990-PF**

**Return of Private Foundation**

OMB No 1545-0047

**2019**

Department of the Treasury  
Internal Revenue Service

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.

Open to Public Inspection

For calendar year **2019** or tax year beginning , **2019**, and ending , **20**

Name of foundation  
**CO TR U/W CHARLES E SHEPARD**

Number and street (or P O box number if mail is not delivered to street address) Room/suite  
**PO BOX 1908**

City or town, state or province, country, and ZIP or foreign postal code  
**ORLANDO, FL 32802-1908**

**A** Employer identification number  
**20-7039436**

**B** Telephone number (see instructions)  
**404-813-930**

**C** If exemption application is pending, check here . . . . .  **3**

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

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

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

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

**H** Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation **00**

**I** Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ **5,928,617.**

**J** Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
(Part I, column (d), must be on cash basis)

ENVELOPE MAY 14 2020 POSTMARK DATE

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B. . . . .				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities . . . . .	129,015.	129,015.		STMT 1
5a	Gross rents . . . . .				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	121,003.			
b	Gross sales price for all assets on line 6a <b>4,565,989.</b>				
7	Capital gain net income (from Part IV, line 2) . . . . .		121,003.		
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) . . . . .	6,297.			STMT 2
12	<b>Total.</b> Add lines 1 through 11 . . . . .	256,315.	250,018.		
13	Compensation of officers, directors, trustees, etc . . . . .	45,403.	22,702.		22,702.
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) <b>STMT 3</b>	2,500.	NONE	NONE	2,500.
c	Other professional fees (attach schedule) . . . . .				
17	Interest . . . . .				
18	Taxes (attach schedule) (see instructions) <b>STMT 4</b>	2,331.	2,331.		
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) . . . . .				
24	<b>Total operating and administrative expenses.</b> Add lines 13 through 23. . . . .	50,234.	25,033.	NONE	25,202.
25	Contributions, gifts, grants paid . . . . .	249,000.			249,000.
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25 . . . . .	299,234.	25,033.	NONE	274,202.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-42,919.			
b	<b>Net investment income</b> (if negative, enter -0-)		224,985.		
c	<b>Adjusted net income</b> (if negative, enter -0-)				

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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	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing . . . . .		3,409.	3,409.
	2	Savings and temporary cash investments . . . . .	151,929.	325,106.	325,106.
	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 . . . . .			3,409.	
13	Investments - other (attach schedule) . . . . . STMT 5 . . . . .	5,291,472.	5,070,851.	5,596,693.	
14	Land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶ (attach schedule)				
15	Other assets (describe ▶ )				
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	5,443,401.	5,399,366.	5,928,617.	
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		NONE	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30.				
	24	Net assets without donor restrictions . . . . .			
	25	Net assets with donor restrictions . . . . .			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30				
	26	Capital stock, trust principal, or current funds . . . . .	5,443,401.	5,399,366.	
	27	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
	28	Retained earnings, accumulated income, endowment, or other funds . . . . .			
29	<b>Total net assets or fund balances</b> (see instructions) . . . . .	5,443,401.	5,399,366.		
30	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	5,443,401.	5,399,366.		

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 29 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	5,443,401.
2	Enter amount from Part I, line 27a . . . . .	2	-42,919.
3	Other increases not included in line 2 (itemize) ▶ <u>ROUNDING</u>	3	4.
4	Add lines 1, 2, and 3 . . . . .	4	5,400,486.
5	Decreases not included in line 2 (itemize) ▶ <u>MUTUAL FUND TIMING ADJ</u>	5	1,120.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 29 . . . . .	6	5,399,366.

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

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)

			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
<b>1 a PUBLICLY TRADED SECURITIES</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))		
<b>a</b> 4,565,989.		4,444,986.	121,003.		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
<b>a</b>			121,003.		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> 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 }		<b>2</b>	121,003.	
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) See instructions. If (loss), enter -0- in Part I, line 8 . . . . .	{ If gain, also enter in Part I, line 8, column (c) See instructions. If (loss), enter -0- in Part I, line 8 . . . . . }		<b>3</b>		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

**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))
2018	252,353.	5,618,161.	0.044917
2017	256,264.	5,468,975.	0.046858
2016	270,575.	5,260,963.	0.051431
2015	282,067.	5,564,983.	0.050686
2014	271,854.	5,751,644.	0.047265
<b>2</b> Total of line 1, column (d) . . . . .			<b>2</b> 0.241157
<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> 0.048231
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5 . . . . .			<b>4</b> 5,569,251.
<b>5</b> Multiply line 4 by line 3. . . . .			<b>5</b> 268,611.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b). . . . .			<b>6</b> 2,250.
<b>7</b> Add lines 5 and 6. . . . .			<b>7</b> 270,861.
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . . If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			<b>8</b> 274,202.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax based on investment income', and 'Credits/Payments'. Total amount owed is 3,178 and refunded is 926.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Questions include 'During the tax year, did the foundation attempt to influence any national, state, or local legislation?' and 'Has the foundation engaged in any activities that have not previously been reported to the IRS?'. Includes 'Yes' and 'No' columns.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions . . . . . 11 Yes No 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 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 Yes No X
14 The books are in care of TRUIST BANK Telephone no 404813930 Located at P.O. BOX 1908, ORLANDO, FL ZIP+4 32802-1908
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here . . . . . 15 and enter the amount of tax-exempt interest received or accrued during the year . . . . .
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . 16 Yes No 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.
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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X
(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 X
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 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 2019? . . . . . 1c
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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? Yes No X 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 X
b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019) . . . . . 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 2019? 4b X



**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
3 NONE
<b>Total. Add lines 1 through 3 . . . . .</b>

**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>	5,571,742.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	82,320.
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	5,654,062.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	5,654,062.
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	84,811.
<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>	5,569,251.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	278,463.

**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>	278,463.
<b>2a</b>	Tax on investment income for 2019 from Part VI, line 5 . . . . .	<b>2a</b>	2,250.
<b>b</b>	Income tax for 2019. (This does not include the tax from Part VI) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	2,250.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	276,213.
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	276,213.
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	NONE
<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>	276,213.

**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>	274,202.
<b>b</b>	Program-related investments - total from Part IX-B. . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	NONE
<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>	NONE
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	NONE
<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>	274,202.
<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>	2,250.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	271,952.

**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 2018	(c) 2018	(d) 2019
<b>1</b> Distributable amount for 2019 from Part XI, line 7 . . . . .				276,213.
<b>2</b> Undistributed income, if any, as of the end of 2019				
<b>a</b> Enter amount for 2018 only. . . . .			247,046.	
<b>b</b> Total for prior years 20____,20____,20____		NONE		
<b>3</b> Excess distributions carryover, if any, to 2019				
<b>a</b> From 2014 . . . . .		NONE		
<b>b</b> From 2015 . . . . .		NONE		
<b>c</b> From 2016 . . . . .		NONE		
<b>d</b> From 2017 . . . . .		NONE		
<b>e</b> From 2018 . . . . .		NONE		
<b>f</b> Total of lines 3a through e . . . . .	NONE			
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ <u>274,202.</u>				
<b>a</b> Applied to 2018, but not more than line 2a . . . . .			247,046.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
<b>d</b> Applied to 2019 distributable amount. . . . .				27,156.
<b>e</b> Remaining amount distributed out of corpus. . . . .	NONE			
<b>5</b> Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a) ) . . . . .	NONE			NONE
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		NONE		
<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 . . . . .		NONE		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
<b>f</b> Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020. . . . .				249,057.
<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) . . . . .	NONE			
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . . . . .	NONE			
<b>9</b> Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2015 . . . . .	NONE			
<b>b</b> Excess from 2016 . . . . .	NONE			
<b>c</b> Excess from 2017 . . . . .	NONE			
<b>d</b> Excess from 2018 . . . . .	NONE			
<b>e</b> Excess from 2019 . . . . .	NONE			

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 2019, 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)

Table with 5 columns: (a) 2019, (b) 2018, (c) 2017, (d) 2016, (e) Total. Rows include: 2a Adjusted net income, 2b 85% of line 2a, 2c Qualifying distributions from Part XII, 2d Amounts included in line 2c not used directly for active conduct, 2e Qualifying distributions made directly for active conduct, 3 Complete 3a, b, or c for the alternative test relied upon, 3a Assets alternative test, 3b Endowment alternative test, 3c Support alternative test.

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here [X] 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 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
<p><b>a Paid during the year</b></p> <p>SEE STATEMENT 14</p>				<p>249,000.</p>
<b>Total</b> . . . . . ▶ <b>3a</b>				249,000.
<p><b>b Approved for future payment</b></p>				
<b>Total</b> . . . . . ▶ <b>3b</b>				





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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	3,919.	3,919.
FOREIGN DIVIDENDS	16,946.	16,946.
DOMESTIC DIVIDENDS	38,244.	38,244.
OTHER INTEREST	991.	991.
US GOVERNMENT INTEREST REPORTED AS QUALI	377.	377.
NONQUALIFIED FOREIGN DIVIDENDS	5,278.	5,278.
NONQUALIFIED DOMESTIC DIVIDENDS	62,042.	62,042.
SECTION 199A DIVIDENDS	1,218.	1,218.
	-----	-----
TOTAL	129,015.	129,015.
	=====	=====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL TAX REFUND	6,297.
TOTALS	----- 6,297. =====

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)	2,500.			2,500.
TOTALS	2,500.	NONE	NONE	2,500.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	1,692.	1,692.
FOREIGN TAXES ON NONQUALIFIED	639.	639.
TOTALS	----- 2,331. =====	----- 2,331. =====

FORM 990PF, PART II - OTHER INVESTMENTS  
 =====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
92206C672 VANGUARD RUSSELL 100	C	371,811.	475,179.
997001Y09 CVS CLASS ACTION	C		
997001284 FEDERAL HOME LOAN 20	C		
997001VB5 HEWLET PACKARD - CLA	C		
94987W737 WFA ABSOLUTE RETURN	C		
00191K500 AQR LONG-SHORT EQUIT	C		
78463X848 SPDR INDEX SHS FD MS	C	215,025.	233,373.
997001SG8 WYETH-CL ACT	C	130,962.	137,811.
09257V201 BLACKSTONE ALT MULTI	C		
9970012C5 AMGEN INC CLASS ACTI	C		
233203843 DFA US SMALL CAP FD-	C		
997001TM4 MERCK - CLASS ACTION	C		
997001YB2 BAXTER INTERNATIONAL	C		
92206C698 VANGUARD RUSSELL 100	C	254,520.	298,129.
997001WJ7 AMERICAN INTL 2008 -	C		
45775L408 T ROWE PRICE INSTL L	C		
683974604 OPPENHEIMER DEVELOPI	C	293,025.	355,364.
9970015J7 FACEBOOK - AB DATA 2	C		
09260C604 BLACKROCK GL L/S CRE	C		
233203421 DFA EMERGING MKTS CO	C	133,499.	131,991.
47803U640 JOHN HANCOCK III DIS	C		
997001151 BANK OF AMERICA CLAS	C		
957663503 WESTERN ASSET CORE P	C		
233203371 DFA INTL CORE EQUITY	C		
997001SB9 CITIGROUP CL-ACT	C		
997001VJ8 JOHNSON & JOHNSON -	C		
277902235 EATON VANCE-ATLANTA	C	472,115.	534,444.
922040100 VANGUARD INSTL INDEX	C	335,665.	438,671.
921937835 VANGUARD BD INDEX TO	C		

FORM 990PF, PART II - OTHER INVESTMENTS  
=====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
997001FA5 AMERICAN INTL GROUP	C		
00143W859 INVESCO OPPENHEIMER	C	87,946.	147,612.
72201F490 PIMCO INCOME-I	C	737,824.	744,144.
258620103 DOUBLELINE TOTAL RET	C	218,531.	222,935.
464287234 ISHARES MSCI EMERGIN	C	134,347.	143,360.
412295107 HARDING LOEVNER INTL	C	294,540.	295,409.
380131318 GMO BENCHMARK-FREE A	C	127,743.	134,615.
957663305 WESTERN ASSET CORE B	C	423,146.	447,394.
47103C183 JANUS PERKINS SMALL	C	152,321.	162,300.
87283A102 T RWE PR QM US S/C G	C	157,656.	162,645.
92837F482 VIRTUS CEREDEX L/C V	C	530,175.	531,317.
TOTALS		5,070,851.	5,596,693.

RECIPIENT NAME:  
FORT VALLEY UNITED METHODIST CHURCH  
ADDRESS:  
301 W CHURCH ST  
FORT VALLEY, GA 31030  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL OPERATING  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 41,500.

RECIPIENT NAME:  
ATLANTA FIRST UNITED METHODIST CHURCH  
ADDRESS:  
360 W PEACHTREE ST NW  
ATLANTA, GA 30308  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL OPERATING  
FOUNDATION STATUS OF RECIPIENT:  
PC  
AMOUNT OF GRANT PAID ..... 41,500.

RECIPIENT NAME:  
SCHOOL OF ORIENTIAL AND AFRICAN STUDIES  
ADDRESS:  
10 THORNHAUGH STREET  
BLOOMSBURY LONDON, WC1H 0XG UNITED KINGDOM WC1H 0XG  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SCHOLARSHIP  
FOUNDATION STATUS OF RECIPIENT:  
I  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
UNIVERSITY OF CHICAGO  
ADDRESS:  
5801 S ELLIS AVENUE  
CHICAGO, IL 60637  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SCHOLARSHIP  
FOUNDATION STATUS OF RECIPIENT:  
I  
AMOUNT OF GRANT PAID ..... 1,500.

RECIPIENT NAME:  
UNIVERSITY OF MICHIGAN  
ADDRESS:  
515 E JEFFERSON STREET  
ANN ARBOR, MI 48109  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SCHOLARSHIP  
FOUNDATION STATUS OF RECIPIENT:  
I  
AMOUNT OF GRANT PAID ..... 7,500.

RECIPIENT NAME:  
YALE UNIVERSITY  
ADDRESS:  
PO BOX 208232  
NEW HAVEN, CT 06520  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SCHOLARSHIP  
FOUNDATION STATUS OF RECIPIENT:  
I  
AMOUNT OF GRANT PAID ..... 9,000.

=====

RECIPIENT NAME:  
GEORGIA COLLEGE AND STATE UNIVERSITY  
ADDRESS:  
231 W. HANCOCK STREET  
MILLEDGEVILLE, GA 31061  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SCHOLARSHIP  
FOUNDATION STATUS OF RECIPIENT:  
I  
AMOUNT OF GRANT PAID ..... 13,000.

RECIPIENT NAME:  
MISSISSIPPI STATE UNIVERSITY  
ADDRESS:  
88 GARNER CIRCLE  
STARKVILLE, MS 39762  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SCHOLARSHIP  
FOUNDATION STATUS OF RECIPIENT:  
I  
AMOUNT OF GRANT PAID ..... 2,200.

RECIPIENT NAME:  
UNIVERSITY OF FLORIDA  
ADDRESS:  
PO BOX 114025  
GAINESVILLE, FL 32611  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SCHOLARSHIP  
FOUNDATION STATUS OF RECIPIENT:  
I  
AMOUNT OF GRANT PAID ..... 1,600.

=====

RECIPIENT NAME:

SAMFORD UNIVERSITY

ADDRESS:

800 LAKESHORE DRIVE  
HOMEWOOD, AL 35229

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

I

AMOUNT OF GRANT PAID ..... 2,200.

RECIPIENT NAME:

WOLFSON COLLEGE

ADDRESS:

LINTON ROAD  
OXFORD, ox2 6ud UNITED KINGDOM ox2 6ud

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

I

AMOUNT OF GRANT PAID ..... 7,000.

RECIPIENT NAME:

FORT VALLEY STATE UNIVERSITY

ADDRESS:

1005 STATE UNIVERSITY  
FORT VALLEY, GA 31030

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

I

AMOUNT OF GRANT PAID ..... 2,500.

RECIPIENT NAME:  
FULL SAIL UNIVERSITY  
ADDRESS:  
3300 UNIVERSITY BLVD  
WINTER PARK, FL 32792  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SCHOLARSHIP  
FOUNDATION STATUS OF RECIPIENT:  
I  
AMOUNT OF GRANT PAID ..... 13,000.

RECIPIENT NAME:  
UNIVERSITY OF GEORGIA  
ADDRESS:  
424 E BROAD STREET  
ATHENS, GA 30602  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SCHOLARSHP  
FOUNDATION STATUS OF RECIPIENT:  
I  
AMOUNT OF GRANT PAID ..... 22,600.

RECIPIENT NAME:  
JESUS COLLEGE CAMBRIDGE  
ADDRESS:  
JESUS LANE  
CAMBRIDGE, CB5 8BL UNITED KINGDOM CB5 8BL  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SCHOLARSHIP  
FOUNDATION STATUS OF RECIPIENT:  
I  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
LONDON SCHOOL OF ECONOMICS  
ADDRESS:  
HOUGHTON STREET  
HOLBORN, LONDON, WC2A 2AE UNITED KINGDOM WC2A 2AE  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SCHOLARSHIP  
FOUNDATION STATUS OF RECIPIENT:  
I  
AMOUNT OF GRANT PAID ..... 7,000.

RECIPIENT NAME:  
UNIVERSITY OF CALIFORNIA  
ADDRESS:  
2195 HEARST AVENUE RM 130, MC1103  
BERKELEY, CA 94720  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SCHOLARSHIP  
FOUNDATION STATUS OF RECIPIENT:  
I  
AMOUNT OF GRANT PAID ..... 7,000.

RECIPIENT NAME:  
CENTRAL GEORGIA TECHNICAL COLLEGE  
ADDRESS:  
80 COHEN WALKER DRIVE  
WARNER ROBINS, GA 31088  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SCHOLARSHIP  
FOUNDATION STATUS OF RECIPIENT:  
I  
AMOUNT OF GRANT PAID ..... 8,500.

RECIPIENT NAME:  
PETERHOUSE CAMBRIDGE  
ADDRESS:  
TRUMPINGTON STREET  
CAMBRIDGE, CB2 1RD UNITED KINGDOM CB2 1RD  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SCHOLARSHIP  
FOUNDATION STATUS OF RECIPIENT:  
I  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
ST EDMUNDS COLLEGE  
ADDRESS:  
MOUNT PLEASANT  
CAMBRIDGE, CB3 0BN UNITED KINGDOM CB3 0BN  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SCHOLARSHIP  
FOUNDATION STATUS OF RECIPIENT:  
I  
AMOUNT OF GRANT PAID ..... 7,000.

RECIPIENT NAME:  
SAVANNAH STATE UNIVERSITY  
ADDRESS:  
3219 COLLEGE ST  
SAVANNAH, GA 31404  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SCHOLARSHIP  
FOUNDATION STATUS OF RECIPIENT:  
I  
AMOUNT OF GRANT PAID ..... 13,000.

RECIPIENT NAME:  
ST CATHARINES COLLEGE  
ADDRESS:  
TRUMPINGTON ST  
CAMBRIDGE, CB2 3AA UNITED KINGDOM CB2 3AA  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SCHOLARSHIP  
FOUNDATION STATUS OF RECIPIENT:  
I  
AMOUNT OF GRANT PAID ..... 7,000.

RECIPIENT NAME:  
MIDDLE GEORGIA STATE UNIVERSITY  
ADDRESS:  
100 UNIVESITY PARKWAY  
MACON, GA 31206  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SCHOLARSHIP  
FOUNDATION STATUS OF RECIPIENT:  
I  
AMOUNT OF GRANT PAID ..... 4,400.

TOTAL GRANTS PAID: ..... 249,000.  
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FEDERAL FOOTNOTES

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PART VIII, LINE 1: OFFICERS, DIRECTORS, TRUSTEES, FOUNDATION MANAGERS, HIGHEST COMPENSATED EMPLOYEES AND CONTRACTORS: THE COMPENSATION REPORTED IN COLUMN (C) IS CALCULATED BASED ON PERIODIC MARKET VALUES AND/OR THE APPLICABLE FEE AGREEMENT. IT IS NOT DETERMINED ON AN HOURLY BASIS AND THE REFERENCE TO ONE HOUR PER WEEK IS AN ESTIMATE ONLY. CORPORATE TRUSTEE SERVICES INCLUDE, BUT ARE NOT LIMITED TO, ADMINISTRATIVE SERVICES SUCH AS FIDUCIARY ACCOUNTING, CUSTODY OF ASSETS, COMPLYING WITH TAX FILING REQUIREMENTS, COMPLYING WITH DISTRIBUTION PROVISIONS, AND COMPLYING WITH FEDERAL AND STATE LAWS APPLICABLE TO PRIVATE FOUNDATIONS, PLUS ASSET MANAGEMENT SERVICES SUCH AS CREATING ASSET ALLOCATION STRATEGIES, INVESTMENTS REPORTING AND REALLOCATING AND REBALANCING OF PORTFOLIOS AS NECESSARY.