

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation

**Tom and Charlene Marsh Family
Foundation**

A Employer identification number

26-0177017

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

300 Crescent Ct., Ste. 900

Room/suite

B Telephone number (see instructions)

214-880-4400

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

Dallas TX 75201

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeH Check type of organization ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at

J Accounting method ☒ Cash ☐ Accrual

end of year (from Part II, col. (c),

☐ Other (specify)line 16) ▶ \$ **5,733,242** (Part I, column (d), must be on cash basis)C If exemption application is pending, check here ▶ ☐D 1 Foreign organizations check here ▶ ☐2 Foreign organizations meeting the
85% test check here and attach computation ▶ ☐E If private foundation status was terminated under
section 507(b)(1)(A), check here ▶ ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ▶ ☐**Part I Analysis of Revenue and Expenses** (The total of
amounts in columns (b), (c), and (d) may not necessarily equal
the amounts in column (a) (see instructions))(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not a private foundation				
	3 Interest on savings and temporary investments	4,267	4,267		
	4 Dividends and interest from securities	132,922	132,922		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-87,600			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) Stmt 1	-11,108			
	12 Total. Add lines 1 through 11	38,481	137,189	0	
	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) Stmt 2	44,043	44,043		
	17 Interest	22,858	22,858		
	18 Taxes (attach schedule) (see instructions) Stmt 3	5,680	680		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (all sch.)				
	24 Total operating and administrative expenses. Add lines 13 through 23	72,581	67,581	0	0
	25 Contributions, gifts, grants paid	824,200			824,200
	26 Total expenses and disbursements. Add lines 24 and 25	896,781	67,581	0	824,200
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-858,300			
	b Net investment income (if negative, enter -0-)		69,608		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2019)

DAA

6/19

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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash – non-interest-bearing	730,098	691,458	691,457
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att. schedule) ▶ Less allowance for doubtful accounts ▶	0		
	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 sch.) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) See Statement 4	5,260,377	5,041,785	5,041,785
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch.) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	5,990,475	5,733,243	5,733,242
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. ▶ <input type="checkbox"/>			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. ▶ <input checked="" type="checkbox"/>			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg, and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	5,990,475	5,733,243	
	29 Total net assets or fund balances (see instructions)	5,990,475	5,733,243	
	30 Total liabilities and net assets/fund balances (see instructions)	5,990,475	5,733,243	

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	5,990,475
2 Enter amount from Part I, line 27a	2	-858,300
3 Other increases not included in line 2 (itemize) ▶ See Statement 5	3	601,068
4 Add lines 1, 2, and 3	4	5,733,243
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	5,733,243

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.)
1a STCG – Pshp Sch K-1	P	Various	Various
b LTCG – Pshp Sch K-1	P	Various	Various
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		77,944	-77,944
b		9,656	-9,656
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-77,944
b			-9,656
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	-87,600
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8 </div>	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	705,320	6,008,234	0.117392
2017	702,818	6,377,734	0.110199
2016	597,700	6,769,487	0.088293
2015	538,500	6,967,193	0.077291
2014	472,637	7,627,603	0.061964

2 Total of line 1, column (d)**2** **0.455139****3** Average distribution ratio for the 5-year base period – divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years**3** **0.091028****4** Enter the net value of noncharitable-use assets for 2019 from Part X, line 5**4** **5,848,838****5** Multiply line 4 by line 3**5** **532,408****6** Enter 1% of net investment income (1% of Part I, line 27b)**6** **696****7** Add lines 5 and 6**7** **533,104****8** Enter qualifying distributions from Part XII, line 4**8** **824,200**

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)	1	696
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		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	0
3	Add lines 1 and 2	3	696
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	696
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	3,238
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	4,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	7,238
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,542
11	Enter the amount of line 10 to be Credited to 2020 estimated tax 6,542 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions TX		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

- 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
- 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
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address ► **N/A**

	Yes	No
11		X
12		X
13	X	

- 14 The books are in care of ► **Marsh Operating Company**
300 Crescent Ct., Ste. 900

Telephone no ► **214-880-4403**Located at ► **Dallas**

TX

ZIP+4 ► **75201**

- 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – check here and enter the amount of tax-exempt interest received or accrued during the year

► **15**

- 16 At any time during calendar year 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?
See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►

	Yes	No
16		X

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

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

- 1a During the year, did the foundation (either directly or indirectly)
- (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No
- (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No
- (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No
- b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here **N/A** ► ☐
- 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** **X**
- 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
- a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?
If "Yes," list the years ► 20 , 20 , 20 , 20 ☐ Yes ☒ No
- 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) **N/A** **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 ► 20 , 20 , 20 , 20
- 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No
- b If "Yes," did it have excess business holdings in 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) **N/A** **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 VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Tom F Marsh 300 Crescent Ct, Ste 900 Dallas TX 75201	Chairman-Dir 5.00	0	0	0
Charlene C Marsh 300 Crescent Ct., Ste. 900 Dallas TX 75201	Pres-Dir 5.00	0	0	0
Joe Coffman 300 Crescent Ct., Ste 900 Dallas TX 75201	Secr and VP 5.00	0	0	0
William E Allen 300 Crescent Ct, Ste 900 Dallas TX 75201	Treasurer 5.00	0	0	0

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

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

Total number of other employees paid over \$50,000

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		▶

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

1	N/A	
2		
All other program-related investments. See instructions		
3		
Total. Add lines 1 through 3		▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	0
b	Average of monthly cash balances	1b	896,122
c	Fair market value of all other assets (see instructions)	1c	5,041,785
d	Total (add lines 1a, b, and c)	1d	5,937,907
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	5,937,907
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	89,069
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,848,838
6	Minimum investment return. Enter 5% of line 5	6	292,442

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	292,442
2a	Tax on investment income for 2019 from Part VI, line 5	2a	696
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	696
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	291,746
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	291,746
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	291,746

Part XIII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1a	824,200
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	824,200
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	696
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	823,504

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
1 Distributable amount for 2019 from Part XI, line 7				291,746
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019				
a From 2014				
b From 2015	150,049			
c From 2016	261,557			
d From 2017	390,695			
e From 2018	409,668			
f Total of lines 3a through e	1,211,969			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 824,200				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2019 distributable amount				291,746
e Remaining amount distributed out of corpus	532,454			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,744,423			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a	1,744,423			
10 Analysis of line 9				
a Excess from 2015	150,049			
b Excess from 2016	261,557			
c Excess from 2017	390,695			
d Excess from 2018	409,668			
e Excess from 2019	532,454			

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Exhibit I				824,200
Total			▶ 3a	824,200
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Pshp ordinary income	\$ -12,770	\$	\$
Pshp ordinary income	1,662		
Total	\$ -11,108	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Partnership investment exp Sch K	\$ 44,043	\$ 44,043	\$	\$
Total	\$ 44,043	\$ 44,043	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Pshp Foreign Tax Sch K-1	\$ 680	\$ 680	\$	\$
Federal taxes paid Form 990PF	2,000			
Federal taxes paid Form 990T	3,000			
Total	\$ 5,680	\$ 680	\$ 0	\$ 0

Federal Statements

26-0177017

FYE 12/31/2019

Statement 4 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ILS Partners, LP	\$ 40,932	\$ 1,507,008		\$ 1,507,008
GT Offshore Fund, Ltd.	2,220,152	19,326		19,326
Congruent Cr Opp Fund II, LP	19,816	56,136		56,136
Headlands Cap Secondary Fund, LP	81,513	278,123		278,123
Congruent Cr Opp Fund III, LP	350,672	1,390,687		1 390,687
801 West Capital Fund, LP	1,232,075	876,446		876,446
Kayne Anderson Infra Inc Fund, LP	814,165	914,059		914,059
AG Energy Partners II, LP	501,052			
Total	\$ 5,260,377	\$ 5,041,785		\$ 5 041,785

FAMFND7017 Tom and Charlene Marsh Family

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Federal Statements

FYE 12/31/2019

Statement 5 - Form 990-PF, Part III, Line 3 - Other Increases

<u>Description</u>	<u>Amount</u>
Unrealized gain on investments	\$ 601,068
Total	<u>\$ 601,068</u>

Tom and Charlene Marsh Family Foundation
December 31, 2019 26-0177017
Form 990-PF, Part XV

Grants and Contributions Paid During the Year

Recipient	Foundation Status	Purpose	Amount
American Enterprise Institute 1150 17th St, NW Washington, DC 20036	509(a)(1)	Unrestricted gift	10,000
Amon Carter Museum 3501 Camp Bowie Boulevard Fort Worth, TX 76107	509(a)(1)	Unrestricted gift	5,000
Council On Foreign Relations 58 East 68th Street New York, NY 10065	509(a)(1)	Council at 100 Unrestricted gift	50,000 50,000
The Crystal Charity Ball 30 Highland Park Village, Suite 206 Dallas, TX 75205	509(a)(1)	Unrestricted gift	10,700
Dallas Museum of Art 1717 North Harwood St Dallas, TX 75201	509(a)(1)	Unrestricted gift	5,000
Dallas Symphony Orchestra 2301 Flora Street Dallas, TX 75201	509(a)(1)	Unrestricted gift	10,000
Episcopal School of Dallas 4100 Merrell Road Dallas, TX 75229	509(a)(1)	Faculty Endowment Fund	60,000
Georgia O'Keeffe Museum 217 Johnson Street Santa Fe, NM 87501	509(a)(1)	Unrestricted gift	9,000
The Hockaday School 11600 Welch Road Dallas, TX 75229	509(a)(1)	Unrestricted gift	5,000
Kimbell Art Museum 3333 Camp Bowie Boulevard Fort Worth, TX 76107	509(a)(1)	Unrestricted gift	10,000
MD Anderson 1515 Holcombe Blvd Houston, TX 77030	509(a)(1)	Androgen Signaling Initiative	130,000
Museum of Modern Art 11 West 53 Street New York, NY 10019	509(a)(1)	Unrestricted gift	10,000
Museum of Nature and Science	509(a)(1)	Unrestricted gift	10,000

P O Box 151469
Dallas, TX 75315

Nasher Sculpture Center 2001 Flora Street Callas, TX 75201	509(a)(1)	Unrestricted gift	25,000
New York City Ballet 20 Lincoln Center New York, NY 10023	509(a)(1)	Unrestricted gift	10,000
New York University 70 WASHINGTON Square South New York, NY 10012	509(a)(1)	Unrestricted gift	5,000
Princeton University Box 46 Princeton, NJ 08543	509(a)(1)	Unrestricted gift	1,000
Saint Michael and All Angels Episcopal Church 8011 Douglas Dallas, TX 75225	509(a)(1)	Unrestricted gift	25,000
School Of American Ballet 70 Lincoln Center Plaza New York, NY 10023	509(a)(1)	Unrestricted gift	7,500
Southern Methodist University P O Box 750402 Dallas, TX 75275	509(a)(1)	Unrestricted gift	5,000
UCLA Foundation 10920 Wilshire Blvd . Ste 900 Los Angeles, CA 90024	509(a)(1)	Lab School CAN Program	65,000 66,000
The University of Texas at Austin 110 Inner Campus Drive Austin, TX 78705	509(a)(1)	Internship Program Landmarks	5,000 10,000
University of Texas Southwestern Medical Foundation 5323 Harry Hines Boulevard Dallas, TX 75390	509(a)(1)	Sweetheart Ball Cognitive Disorders	25,000 200,000

824,200