

Form 990-PF

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

OMB No 1545-0047

Department of the Treasury  
Internal Revenue Service► 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.1912  
2019  
Open to Public Inspection

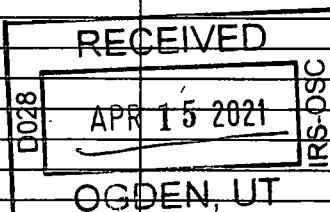
For calendar year 2019 or tax year beginning , and ending

Name of foundation <b>Tom and Charlene Marsh Family Foundation</b>		A Employer identification number <b>26-0177017</b>
Number and street (or P O box number if mail is not delivered to street address) <b>300 Crescent Ct., Ste. 900</b>		Room/suite
City or town, state or province county and ZIP or foreign postal code <b>Dallas TX 75201</b>		
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		B Telephone number (see instructions) <b>214-880-4400</b>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		C If exemption application is pending, check here ► <input type="checkbox"/> 6 D 1 Foreign organizations check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test check here and attach computation ► <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ <b>5,733,242</b>	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	
(Part I, column (d), must be on cash basis)		
<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c) and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books   (b) Net investment income   (c) Adjusted net income   (d) Disbursements for charitable purposes (cash basis only)
Revenue		
1 Contributions, gifts, grants, etc., received (attach schedule)		
2 Check ► <input checked="" type="checkbox"/> if the foundation is not a charitable organization	attach Sch B	
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		
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
Operating and Administrative Expenses		
13 Compensation of officers, directors, trustees, etc		0
14 Other employee salaries and wages		
15 Pension plans, employee benefits		
16a Legal fees (attach schedule)	Stmt 2	
b Accounting fees (attach schedule)		
c Other professional fees (attach schedule)		
17 Interest		44,043   44,043
18 Taxes (attach schedule) (see instructions)	Stmt 3	22,858   22,858
19 Depreciation (attach schedule) and depletion		5,680   680
20 Occupancy		
21 Travel, conferences, and meetings		
22 Printing and publications		
23 Other expenses (attach schedule)		
24 Total operating and administrative expenses.		
Add lines 13 through 23		72,581   67,581   0   0
25 Contributions, gifts, grants paid		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.

DAA

Form 990-PF (2019)



6110

8

SCANNED AUG 19 2021

Det 990 T

Assets	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
	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) ►	0		
	Less allowance for doubtful accounts ►			
	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
<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>				
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

(a) List and describe the kind(s) of property sold (for example, real estate 2-story brck 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)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	-87,600
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8			3	

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

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

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

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

 Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
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	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	5	696
6	<b>Credits/Payments</b>		
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	<b>Overpayment</b> 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 <b>Credited to 2020 estimated tax</b> ►	11	6,542
		Refunded	

## Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? Yes  No

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition  
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 1b

1c Did the foundation file Form 1120-POL for this year? 1c

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year  
(1) On the foundation ► \$ \_\_\_\_\_ (2) On foundation managers ► \$ \_\_\_\_\_

1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ \_\_\_\_\_

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities 2

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes 3

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4a

4b If "Yes," has it filed a tax return on Form 990-T for this year? 4b

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T* 5

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either  
• By language in the governing instrument, or  
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? 6

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV 7

8a Enter the states to which the foundation reports or with which it is registered See instructions ►  
**TX** 8a

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation 8b

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 9

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses 10

## 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		<input checked="" type="checkbox"/>
12		<input checked="" type="checkbox"/>
13	<input checked="" type="checkbox"/>	

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  
 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 ►

► **15** | ► 

	Yes	No
16	<input checked="" type="checkbox"/>	

## 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?  
 (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?  
 (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  
 (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  
 (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)?  
 (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 )

1b 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

1c 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?

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**

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 )

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?  
 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 )

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?  
 b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?

	Yes	No
1a	<input type="checkbox"/>	<input checked="" type="checkbox"/>
1b	<input type="checkbox"/>	<input checked="" type="checkbox"/>
1c	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2a	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2b	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3a	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3b	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4a	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4b	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

5a	During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?			<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	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		N/A	5b	
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)	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		7b	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

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

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

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

Amount

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	<b>Total</b> (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	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,848,838
6	<b>Minimum investment return.</b> 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	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	291,746

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1a	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	<b>Qualifying distributions</b> 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	<b>Adjusted qualifying distributions.</b> 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	1,744,423			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 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 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)

**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))

before  
N/A

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

SWITCHES  
N/A

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

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

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

N/A

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

N/A

**c Any submission deadlines**

N/A

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

Factors  
N/A

## Part XV Supplementary Information (continued)

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

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

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

Enter gross amounts unless otherwise indicated

	Unrelated business income	Excluded by section 312, 313, or 314			
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions )
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	4,267	
4 Dividends and interest from securities			14	132,922	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-87,600	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b <u>Pshp ordinary income</u>			14	-12,770	
c <u>Pshp ordinary income</u>	525990	1,662	14	36,819	0
d					
e					
12 Subtotal Add columns (b), (d), and (e)		1,662		36,819	0
13 Total Add line 12, columns (b), (d), and (e)					38,481

(See worksheet in line 13 instructions to verify calculations )

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

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

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

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

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?

Yes  No

**b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

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

Sign  
Here

✓ Signature of officer or trustee

Date

Jeff Strickland	Jeff Strickland	11-3-28	self-employed
Firm's name ► Marsh Operating Company	PTIN P01214269		
Firm's address ► 300 Crescent Ct., Ste. 900	Firm's EIN ► 75-1597964		
Dallas, TX 75201	Phone no 214-880-4403		

Form 990-PF (2019)

FAMFND7017 Tom and Charlene Marsh Family  
26-0177017  
FYE. 12/31/2019

**Federal Statements**

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Pshop ordinary income	\$ -12,770	\$ 1,662	\$ 0
Pshop ordinary income	\$ 1,662	\$ 0	\$ 0
<b>Total</b>	<b>\$ -11,108</b>	<b>\$ 0</b>	<b>\$ 0</b>

**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	\$ 0	\$ 0
<b>Total</b>	<b>\$ 44,043</b>	<b>\$ 44,043</b>	<b>\$ 0</b>	<b>\$ 0</b>

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

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

FAMFND7017 Tom and Charlene Marsh Family  
26-0177017  
FYE: 12/31/2019

**Federal Statements**

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

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

FAMFND7017 Tom and Charlene Marsh Family

26-0177017

FYE 12/31/2019

## Federal Statements

### 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 Dallas, 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