

GRACE ELIZABETH GRONER SCHOLARSHIP
FOUNDATION

Form 990-PF (2019)

26-6687616

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Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year
			(a) Book Value	(b) Book Value
	1 Cash - non-interest-bearing		500.	500.
	2 Savings and temporary cash investments		673,047.	224,867.
	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			
	7 Other notes and loans receivable ►			
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other	STMT 9	4,452,609.	5,514,525.
	14 Land, buildings, and equipment basis ►	371,356.		
	Less accumulated depreciation ►	120,061.	263,098.	251,295.
	15 Other assets (describe ► DEPOSITS)		1,344.	1,344.
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		5,390,598.	5,992,531.
				7,349,639.
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			
	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 ► <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		0.	0.
	27 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	28 Retained earnings, accumulated income, endowment, or other funds		5,390,598.	5,992,531.
	29 Total net assets or fund balances		5,390,598.	5,992,531.
	30 Total liabilities and net assets/fund balances		5,390,598.	5,992,531.

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	5,390,598.
2 Enter amount from Part I, line 27a	2	601,933.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	5,992,531.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	5,992,531.

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Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENTS

(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.)
a					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g))		
a					
b					
c					
d					
e 3,546,727.		2,694,001.			852,726.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					852,726.
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	852,726.
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). If (loss), enter -0- in Part I, line 8				3	N/A

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	377,553.	6,796,021.	.055555
2017	377,873.	6,421,406.	.058846
2016	550,338.	6,089,717.	.090372
2015	661,486.	6,752,946.	.097955
2014	681,502.	7,356,735.	.092636

2 Total of line 1, column (d)

2 .395364

3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 50, or by the number of years the foundation has been in existence if less than 5 years

3 .079073

4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5

4 6,420,271.

5 Multiply line 4 by line 3

5 507,670.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 9,752.

7 Add lines 5 and 6

7 517,422.

8 Enter qualifying distributions from Part XII, line 4

8 346,235.

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 IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SHORT TERM CAPITAL GAIN FROM PASSTHROUGH BLACKSTO	P	VARIOUS	12/31/19
b	LONG TERM CAPITAL GAIN FROM PASSTHROUGH BLACKSTON	P	VARIOUS	12/31/19
c	LONG TERM CAPITAL GAIN FROM PASSTHROUGH BLACKSTON	P	VARIOUS	12/31/19
d	MORGAN STANLEY ST 1256	P	VARIOUS	12/31/19
e	MORGAN STANLEY LT 1256	P	VARIOUS	12/31/19
f	LONG TERM CAPITAL GAIN FROM PASSTHROUGH NUSTAR	P	VARIOUS	12/31/19
g	MORGAN STANLEY #8990 - SEE ATTACHED	P	VARIOUS	12/31/19
h	FIRST AMERICAN BANK #7963 V - SEE ATTACHED	P	VARIOUS	12/31/19
i	FIRST AMERICAN BANK #7963 - SEE ATTACHED	P	VARIOUS	12/31/19
j	FIRST AMERICAN BANK #7963 - SEE ATTACHED	P	VARIOUS	12/31/19
k	NORTHERN TRUST #2786 - SEE ATTACHED	P	VARIOUS	12/31/19
l	2500 SHS BLACKSTONE GROUP	P	VARIOUS	06/21/19
m	MORGAN STANLEY BLACKSTONE GROUP BASIS ADJUSTMENT	P	VARIOUS	12/31/19
n	1600 SHS NUSTAR ENERGY	P	VARIOUS	03/15/19
o	MORGAN STANLEY NUSTAR ENERGY BASIS ADJUSTMENT	P	VARIOUS	12/31/19

(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 23.			23.
b 1,180.			1,180.
c 176.			176.
d		13,460.	-13,460.
e		20,190.	-20,190.
f		83.	-83.
g 183,663.		221,229.	-37,566.
h 30,568.		31,852.	-1,284.
i 676,112.		216,683.	459,429.
j 1,963,630.		1,664,571.	299,059.
k 203,013.		204,091.	-1,078.
l 112,973.		69,928.	43,045.
m 2,419.			2,419.
n 43,039.		71,069.	-28,030.
o 32,593.			32,593.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			23.
b			1,180.
c			176.
d			-13,460.
e			-20,190.
f			-83.
g			-37,566.
h			-1,284.
i			459,429.
j			299,059.
k			-1,078.
l			43,045.
m			2,419.
n			-28,030.
o			32,593.

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	62 SHS NUSTAR ENERGY	P	VARIOUS	03/18/19
b	MORGAN STANLEY NUSTAR ENERGY BASIS ADJUSTMENT	P	VARIOUS	12/31/19
c	MORGAN STANLEY #8990 - SEE ATTACHED	P	VARIOUS	12/31/19
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				
(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 1,661.		2,755.	-1,094.	
b 1,257.			1,257.	
c 294,420.		178,090.	116,330.	
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			-1,094.	
b			1,257.	
c			116,330.	
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				
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	852,726.	
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). If (loss), enter "-0-" in Part I, line 8 } 3			N/A	

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1.

Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments:

a 2019 estimated tax payments and 2018 overpayment credited to 2019

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a	7,726.
6b	0.
6c	20,000.
6d	0.

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2020 estimated tax ►

8,223. | Refunded ►

7	27,726.
8	0.
9	
10	8,223.
11	0.

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?

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.

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

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation ► \$ 0. (2) On foundation managers. ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

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

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

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

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

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by *General Instruction T*

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?

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

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

IL

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

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 the instructions for Part XIV. If "Yes," complete Part XIV

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

N/A

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X
14 The books are in care of ► <u>L. ROBERT PASQUESI</u> Located at ► <u>585 BANK LANE, LAKE FOREST, IL</u>	Telephone no. ► <u>847-234-5000</u> ZIP+4 ► <u>60045</u>	
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	► <u>15</u>	N/A
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 ►	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.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	► <u>1b</u>	X
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?	► <u>1c</u>	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 ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b 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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a	X
	4b	X

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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:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
 Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

Organizations relying on a current notice regarding disaster assistance, check here ►

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** Yes No

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? Yes No

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

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

(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
SEE STATEMENT 10		30,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

3 Five highest-paid independent contractors for professional services. 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

0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 FUND INTERNSHIPS IN LONDON FOR THREE STUDENTS THROUGH THE NATIONAL LOTTERY HERITAGE FUND, FOCUSED ON SOCIAL MEDIA DEVELOPMENT AND PUBLIC RELATIONS.	93,286.
2 FUND RESEARCH PROJECTS FOR FOUR STUDENTS AT ROSALIND FRANKLIN UNIVERSITY OF MEDICINE AND SCIENCE	30,431.
3 FUND SCHOLARSHIPS FOR TWO STUDENTS TO ATTEND ROSALIND FRANKLIN UNIVERSITY OF MEDICINE AND SCIENCE.	30,000.
4 FUND SERVICE PROJECTS FOR TWO STUDENTS AT MONTEVERDE INSTITUTE, A COSTA RICAN NON-PROFIT DEDICATED TO RESEARCH ON SUSTAINABLE FOOD PRODUCTION.	16,547.

Part IX-B Summary of Program-Related Investments

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	
3	

All other program-related investments. See instructions.

3	

Total. Add lines 1 through 3

0.

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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
- b Average of monthly cash balances
- c Fair market value of all other assets
- d Total (add lines 1a, b, and c)
- e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)
- 2 Acquisition indebtedness applicable to line 1 assets
- 3 Subtract line 2 from line 1d
- 4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)
- 5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4
- 6 Minimum investment return Enter 5% of line 5

1a	5,996,579.
1b	521,463.
1c	
1d	6,518,042.
1e	0.
2	0.
3	6,518,042.
4	97,771.
5	6,420,271.
6	321,014.

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

1	321,014.
2a	19,503.
2b	
2c	19,503.
3	301,511.
4	0.
5	301,511.
6	0.
7	301,511.

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
 - b Program-related investments - total from Part IX-B
- 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes
- 3 Amounts set aside for specific charitable projects that satisfy the:
 - a Suitability test (prior IRS approval required)
 - b Cash distribution test (attach the required schedule)
- 4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4
- 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
- 6 Adjusted qualifying distributions Subtract line 5 from line 4

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

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GRACE ELIZABETH GRONER SCHOLARSHIP
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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				301,511.
2 Undistributed income, if any, as of the end of 2019			0.	
a Enter amount for 2018 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019.				
a From 2014	324,349.			
b From 2015	327,941.			
c From 2016	248,286.			
d From 2017	61,163.			
e From 2018	43,798.			
f Total of lines 3a through e	1,005,537.			
4 Qualifying distributions for 2019 from Part XII, line 4 ► \$	346,235.		0.	
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.		
d Applied to 2019 distributable amount				301,511.
e Remaining amount distributed out of corpus	44,724.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))		0.		0.
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,050,261.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
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)		0.		
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	324,349.			
9 Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a	725,912.			
10 Analysis of line 9:				
a Excess from 2015	327,941.			
b Excess from 2016	248,286.			
c Excess from 2017	61,163.			
d Excess from 2018	43,798.			
e Excess from 2019	44,724.			

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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
a Paid during the year				
AMALIE AUSLAND-BJERKELY 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	FELLOWSHIP: NATIONAL LOTTERY HERITAGE FUND	24,297.
LINDSEY CONTRERAS 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	EDUCATIONAL PROGRAM: LEGAL AID CLINIC	167.
JOAQUIN BASILE 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	FELLOWSHIP. NATIONAL LOTTERY HERITAGE FUND	46,673.
NEBOJSA MARKOVIC 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	EDUCATIONAL PROGRAM. GRACE E. GRONER FOUNDATION	125.
ELISKA MRACKOVA 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	RESEARCH PROJECT. ROSALIND FRANKLIN	7,561.
Total	SEE CONTINUATION SHEET(S)			► 3a 191,037.
b Approved for future payment				
NONE				
Total				► 3b 0.

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923611 12-17-19

** SEE PURPOSE OF GRANT CONTINUATIONS

GRACE ELIZABETH GRONER SCHOLARSHIP
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
PAULA PELLETIER 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	EDUCATIONAL PROGRAM: COSTA RICA SERVICE LEARNING OPPORTUNITY	8,352.
TARIQ ALDASS 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	II	EDUCATIONAL PROGRAM: GRACE E. GRONER FOUNDATION	250.
HANNA SAREKANNO 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	FELLOWSHIP: NATIONAL LOTTERY HERITAGE FUND	23,615.
JENNIFER VALDES DEL VALLE 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	EDUCATIONAL PROGRAM: COSTA RICA SERVICE LEARNING OPPORTUNITY	8,442.
KAITLYN WOODMAN 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	SCHOLARSHIP. ROSALIND FRANKLIN	20,000.
ZACHARY WEINSTEIN 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	RESEARCH PROJECT: ROSALIND FRANKLIN; EDUCATIONAL PROGRAM: GRACE E. GRONER FOUNDATION	31,570.
EMMA ANDERSON 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	FELLOWSHIP. INTERNATIONAL NETWORK FOR TRADITIONAL BUILDING, ARCHITECTURE, &	710.
JACKIE ZAMUDIO 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	EDUCATIONAL PROGRAM: GRACE E. GRONER FOUNDATION	19,150.
ISABELLE CADROT 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	EDUCATIONAL PROGRAM: GRACE E. GRONER FOUNDATION	125.
Total from continuation sheets				112,214.

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Part XV | Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - EMMA ANDERSON

FELLOWSHIP: INTERNATIONAL NETWORK FOR TRADITIONAL BUILDING,
ARCHITECTURE, & URBANISM

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	2,337.	
5 Net rental income or (loss) from real estate			14	189,024.	
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	-474.	
8 Gain or (loss) from sales of assets other than inventory			18	852,481.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		1,043,368.	0.
13 Total. Add line 12, columns (b), (d), and (e)					13 1,043,368.
(See worksheet in line 13 instructions to verify calculations)					

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

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

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
- (2) Other assets

b Other transactions:

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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		

Sign
Here

Under penalties of perjury, I declare that I have examined this
and belief, it is true, correct, and complete Declaration of Robert L. Rogers
Signature of officer or trustee

108/07/2020

► TRUSTEE

May the IRS discuss this return with the preparer shown below? See instr

Signature of officer or trustee		Date	Date		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	TIMOTHY KLEIN	<i>Timothy B. Klein</i>	08/06/20	P00008827	
	Firm's name ► PASQUESI SHEPPARD LLC			Firm's EIN ► 36-4049282	
	Firm's address ► 585 BANK LANE LAKE FOREST, IL 60045			Phone no 847-234-5000	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BLACKSTONE	974.	974.	
FIRST AMERICAN BANK - 7963	454.	454.	
MORGAN STANLEY SMITH BARNEY	896.	896.	
NORTHERN TRUST CHECKING	2.	2.	
NUSTAR LLC	11.	11.	
TOTAL TO PART I, LINE 3	2,337.	2,337.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ALLSTATE	90.	0.	90.	90.	
BLACKSTONE	815.	0.	815.	815.	
CENTURY LINK	14.	0.	14.	14.	
FIRST AMERICAN BANK - 7963	21,998.	0.	21,998.	21,998.	
MORGAN STANLEY SMITH BARNEY	89,929.	0.	89,929.	89,929.	
NORTHERN TRUST - 23-62786	76,178.	0.	76,178.	76,178.	
TO PART I, LINE 4	189,024.	0.	189,024.	189,024.	

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 3

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
SHORT TERM CAPITAL GAIN FROM PASSTHROUGH BLACKSTONE	PURCHASED	VARIOUS	12/31/19	
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
23.	0.	0.	0.	23.

(A)
DESCRIPTION OF PROPERTYLONG TERM CAPTIAL GAIN FROM
PASSTHROUGH BLACKSTONE

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,180.	0.	0.	0.	1,180.

(A)
DESCRIPTION OF PROPERTYLONG TERM CAPITAL GAIN FROM
PASSTHROUGH BLACKSTONE

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
176.	0.	0.	0.	176.

(A)
DESCRIPTION OF PROPERTY

MORGAN STANLEY ST 1256

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	13,460.	0.	0.	-13,460.

(A)
DESCRIPTION OF PROPERTY

MORGAN STANLEY LT 1256

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	20,190.	0.	0.	-20,190.

(A)
DESCRIPTION OF PROPERTYLONG TERM CAPITAL GAIN FROM
PASSTHROUGH NUSTAR

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	83.	0.	0.	-83.

(A)
DESCRIPTION OF PROPERTYMORGAN STANLEY #8990 - SEE
ATTACHED

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
183,663.	221,229.	0.	0.	-37,566.

(A)
DESCRIPTION OF PROPERTYFIRST AMERICAN BANK #7963 V-
SEE ATTACHED

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
30,568.	31,852.	0.	0.	-1,284.

(A)
DESCRIPTION OF PROPERTYFIRST AMERICAN BANK #7963 -
SEE ATTACHED

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
676,112.	216,683.	0.	0.	459,429.

(A)
DESCRIPTION OF PROPERTYFIRST AMERICAN BANK #7963 -
SEE ATTACHED

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,963,630.	1,664,571.	0.	0.	299,059.

(A)
DESCRIPTION OF PROPERTYNORTHERN TRUST #2786 - SEE
ATTACHED

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
203,013.	204,091.	0.	0.	-1,078.

(A)
DESCRIPTION OF PROPERTY

2500 SHS BLACKSTONE GROUP

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
112,973.	69,928.	0.	0.	43,045.

(A)
DESCRIPTION OF PROPERTYMORGAN STANLEY BLACKSTONE
GROUP BASIS ADJUSTMENT

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,419.	0.	0.	0.	2,419.

(A)
DESCRIPTION OF PROPERTY

1600 SHS NUSTAR ENERGY

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	VARIOUS	03/15/19

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
43,039.	71,069.	0.	0.	-28,030.

(A)
DESCRIPTION OF PROPERTYMORGAN STANLEY NUSTAR ENERGY
BASIS ADJUSTMENT

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	VARIOUS	12/31/19

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
32,593.	0.	0.	0.	32,593.

(A)
DESCRIPTION OF PROPERTY

62 SHS NUSTAR ENERGY

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	VARIOUS	03/18/19

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,661.	2,755.	0.	0.	-1,094.

(A)
DESCRIPTION OF PROPERTYMORGAN STANLEY NUSTAR ENERGY
BASIS ADJUSTMENT

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	VARIOUS	12/31/19

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,257.	0.	0.	0.	1,257.

(A)
DESCRIPTION OF PROPERTYMORGAN STANLEY #8990 - SEE
ATTACHED

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
294,420.	178,090.	0.	0.	116,330.

(A)
DESCRIPTION OF PROPERTYLOSS ON DISPOSAL OF FIXED
ASSET

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	245.	0.	0.	-245.

NET GAIN OR LOSS FROM SALE OF ASSETS	852,481.
CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	852,481.

FORM 990-PF	OTHER INCOME	STATEMENT 4	
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME (LOSS) FROM PASSTHROUGHS	-1,802.	-1,802.	
NONDIVIDEND DISTRIBUTION	1,328.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-474.	-1,802.	

GRACE ELIZABETH GRONER SCHOLARSHIP FOUND

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FORM 990-PF

LEGAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	16,625.	0.		16,625.
TO FM 990-PF, PG 1, LN 16A	16,625.	0.		16,625.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	24,320.	11,410.		12,910.
TO FORM 990-PF, PG 1, LN 16C	24,320.	11,410.		12,910.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	570.	570.		0.
FEDERAL TAXES	9,000.	0.		0.
PAYROLL TAXES	1,942.	0.		1,942.
TO FORM 990-PF, PG 1, LN 18	11,512.	570.		1,942.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	44,032.	0.		44,032.
COTTAGE EXPENSES	20,163.	0.		20,163.
INVESTMENT FEES	47,063.	47,063.		0.
NON-DEDUCTIBLE EXPENSES FROM PASSTHROUGH	32.	0.		0.
INTEREST EXPENSE FROM PASSTHROUGH	567.	567.		0.
CHARITABLE CONTRIBUTIONS FROM PASSTHROUGH	3.	3.		0.
EVENTS	6,132.	0.		6,132.
TO FORM 990-PF, PG 1, LN 23	117,992.	47,633.		70,327.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY INVESTMENT ACCOUNT	COST	2,563,730.	3,118,730.
FIRST AMERICAN BANK INVESTMENT ACCOUNT	COST	2,950,795.	3,752,903.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,514,525.	6,871,633.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
L. ROBERT PASQUESI 585 BANK LANE LAKE FOREST, IL 60045	TRUSTEE, DIRECTOR 1.00	0.	0.	0.
WILLIAM C. MARLATT 207 E. WESTMINSTER STE. 1 LAKE FOREST, IL 60045	TRUSTEE, DIRECTOR 30.00	30,000.	0.	0.
STEPHEN D. SCHUTT 555 NORTH SHERIDAN ROAD LAKE FOREST, IL 60045	DIRECTOR 1.00	0.	0.	0.
ALLY BAIN 207 E. WESTMINSTER STE. 1 LAKE FOREST, IL 60045	DIRECTOR 1.00	0.	0.	0.
KATHRYN MARLATT 207 E. WESTMINSTER STE. 1 LAKE FOREST, IL 60045	TRUSTEE 25.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		30,000.	0.	0.