

Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**

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

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▶ Go to [www.irs.gov/Form990PF](http://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 <b>TIF FOUNDATION FUND</b>		A Employer identification number <b>35-2275342</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>P.O. BOX 250</b>	Room/suite	B Telephone number <b>404-370-6147</b>
City or town, state or province, country, and ZIP or foreign postal code <b>DECATUR, GA 30030</b>		C If exemption application is pending, check here <input type="checkbox"/>
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		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 7,399,807.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		177,670.	177,670.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		25,492.			
b Gross sales price for all assets on line 6a		2,001,252.			
7 Capital gain net income (from Part IV, line 2)			25,492.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		203,162.	203,162.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 2		677.	677.		0.
b Accounting fees STMT 3		7,890.	7,890.		0.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		34,813.	2,946.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		27,340.	27,340.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		70,720.	38,853.		0.
25 Contributions, gifts, grants paid		333,000.			333,000.
26 Total expenses and disbursements. Add lines 24 and 25		403,720.	38,853.		333,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-200,558.			
b Net investment income (if negative, enter -0-)			164,309.		
c Adjusted net income (if negative, enter -0-)				N/A	

**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

(c) Fair Market Value

<b>Assets</b>	1	Cash - non-interest-bearing		14,368.	2,800.	2,800.
	2	Savings and temporary cash investments		433,678.	140,260.	140,260.
	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				
	<b>Liabilities</b>	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other <b>STMT 6</b>	6,162,400.	6,266,828.	7,256,747.	
14		Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶				
15		Other assets (describe ▶)				
16		<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,610,446.	6,409,888.	7,399,807.	
17		Accounts payable and accrued expenses				
18		Grants payable				
<b>Net Assets or Fund Balances</b>	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	<b>Total liabilities</b> (add lines 17 through 22)	0.	0.			
<b>Net Assets or Fund Balances</b>	Foundations that follow FASB ASC 958, check here ▶ <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 ▶ <input checked="" type="checkbox"/>					
	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	6,610,446.	6,409,888.		
	29	<b>Total net assets or fund balances</b>	6,610,446.	6,409,888.		
30	<b>Total liabilities and net assets/fund balances</b>	6,610,446.	6,409,888.			

**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	6,610,446.
2	Enter amount from Part I, line 27a	2	-200,558.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	6,409,888.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 29	6	6,409,888.

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**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 BMO HARRIS - 1284249 - SEE ATTACHED	P	VARIOUS	06/30/19
b BMO HARRIS - 1284249 - SEE ATTACHED	P	VARIOUS	06/30/19
c BMO HARRIS - 1284249 - SEE ATTACHED	P	VARIOUS	06/30/19
d CAPITAL GAINS DIVIDENDS			
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 546,513.		538,186.	8,327.
b 1,380,381.		1,411,152.	-30,771.
c 39,653.		26,422.	13,231.
d 34,705.			34,705.
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			8,327.
b			-30,771.
c			13,231.
d			34,705.
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	25,492.
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	335,000.	6,963,417.	.048109
2017	309,296.	6,791,530.	.045541
2016	326,356.	6,283,529.	.051938
2015	329,073.	6,637,013.	.049581
2014	307,842.	6,757,309.	.045557

2 Total of line 1, column (d)	2	.240726
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	.048145
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	6,973,743.
5 Multiply line 4 by line 3	5	335,751.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,643.
7 Add lines 5 and 6	7	337,394.
8 Enter qualifying distributions from Part XII, line 4	8	333,000.

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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	3,286.
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	3,286.
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	3,286.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	16,000.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	16,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
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	12,714.	
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0.	

**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. \$ 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		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?		
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. <u>IL</u>		
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 the 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

N/A

**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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	X	
14 The books are in care of <b>ROBERT MICHAEL F. IVERSON</b> Telephone no. <b>404-370-6147</b> Located at <b>P. O. BOX 250, DECATUR, GA</b> ZIP+4 <b>30030</b>		
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 <b>15</b> <b>N/A</b>		
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 <b>N/A</b>		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 type="checkbox"/> Yes <input checked="" 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 <b>N/A</b>		
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?		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>N/A</b>		
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.) <b>N/A</b>		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <b>N/A</b>		
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) <b>N/A</b>		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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

(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

N/A

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?

6b

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?

☐ Yes ☒ 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?

☐ 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
ROBERT MICHAEL F. IVERSON	DIRECTOR			
P. O. BOX 250				
DECATUR, GA 30030	1.00	0.	0.	0.
WENDY M. AUSTIN-KEEVIL	DIRECTOR			
20 CHARLESTON ROAD				
HINSDALE, IL 60521	1.00	0.	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

**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**

C

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		

<b>Part IX-B</b>	<b>Summary of Program-Related Investments</b>
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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.	

**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	1a	6,890,629.
b	Average of monthly cash balances	1b	189,313.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	7,079,942.
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	7,079,942.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	106,199.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,973,743.
6	<b>Minimum investment return</b> Enter 5% of line 5	6	348,687.

**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	348,687.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	3,286.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,286.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	345,401.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	345,401.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	345,401.

**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	333,000.
b	Program-related investments - total from Part IX-B	1b	0.
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	333,000.
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	5	0.
6	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	6	333,000.

**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				345,401.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			332,399.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 333,000.				
a Applied to 2018, but not more than line 2a			332,399.	
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				601.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				344,800.
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	0.			
9 Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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

N/A

**1 a** 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(1)(3) or ☐ 4942(1)(5)

**2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

**b 85% of line 2a**

**c** Qualifying distributions from Part XII,  
line 4, for each year listed

**d** Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:  
(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

**b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(i)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ☒ 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.

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

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

**c Any submission deadlines:**

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALZHEIMERS FOUNDATION OF AMERICA 322 EIGHTH AVE., 7TH FL. NEW YORK, NY 10001	NONE	501(C)(3)	OPERATING FUNDS	14,000.
AMERICAN CANCER SOCIETY 100 TRI STATE INTERNATIONAL 125 LINCOLNSHIRE, IL 60069	NONE	501(C)(3)	OPERATING FUNDS	20,000.
ANIMAL WELFARE LEAGUE 10305 SW HWY CHICAGO RIDGE, IL 60415	NONE	501(C)(3)	OPERATING FUNDS	3,000.
ATLANTA CENTER FOR SELF SUFFICIENCY 100 EDGEWOOD AVE NE 700 ATLANTA, GA 303203	NONE	501(C)(3)	OPERATING FUNDS	2,000.
BLAZEMAN FOUNDATION FOR ALS 18 MAPLE AVENUE BARRINGTON, RI 02806	NONE	501(C)(3)	OPERATING FUNDS	5,000.
Total	SEE CONTINUATION SHEET(S)			333,000.
b Approved for future payment				
NONE				
Total				0.

**Part XV: Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
BOYS TOWN 14100 CRAWFORD STREET BOYS TOWN, NE 68010	NONE	501(C)(3)	OPERATING FUNDS	9,000.
CAMP SUNSHINE GEORGIA 1850 CLAIRMONT ROAD DECATUR, GA 30033	NONE	501(C)(3)	OPERATING FUNDS	10,000.
CHARITY NAVIGATOR 139 HARRISTOWN RD SUITE 101 GLEN ROCK, NJ 07452	NONE	501(C)(3)	OPERATING FUNDS	3,000.
CHILDRENS MEMORIAL FOUNDATION 759 W. BELDEN AVE. CHICAGO, IL 60614	NONE	501(C)(3)	OPERATING FUNDS	23,000.
COLONIAL WILLIAMSBURG FOUNDATION 101 VISITOR CENTER DR. WILLIAMSBURG, VA 23185	NONE	501(C)(3)	OPERATING FUNDS	43,000.
DECATUR HIGH SCHOOL PTSA 310 N MCDONOUGH ST DECATUR, GA 30030	NONE	501(C)(3)	OPERATING FUNDS	1,000.
DIRECT RELIEF 27 S. LA PATERA LANE SANTA BARBARA, CA 93117	NONE	501(C)(3)	OPERATING FUNDS	16,000.
FURMAN UNIVERSITY 3300 POINSETT HIGHWAY GREENVILLE, SC 29613	NONE	501(C)(3)	OPERATING FUNDS	6,000.
HEIFER INTERNATIONAL 1 WORLD AVENUE LITTLE ROCK, AR 72202	NONE	501(C)(3)	OPERATING FUNDS	5,000.
HINSDALE HUMANE SOCIETY 22 N. ELM STREET HINSDALE, IL 60521	NONE	501(C)(3)	OPERATING FUNDS	4,000.
<b>Total from continuation sheets</b>				<b>289,000.</b>

**Part XV: Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
HOME FOR OUR TROOPS 6 MAIN STREET TAUNTON, MA 02780	NONE	501(C)(3)	OPERATING FUNDS	3,000.
LITTLE CREEK FARM CONSERVANCY 2057 LAWRENCEVILLE HWY DECATUR, GA 30033	NONE	501(C)(3)	OPERATING FUNDS	4,500.
MIDWEST FOOD BANK 700 ERIE AVE MORTON, IL 61550	NONE	501(C)(3)	OPERATING FUNDS	2,000.
NEW AMERICAN PATHWAYS 2300 HENDERSON MILL RD, NE, SUITE 200 ATLANTA, GA 30345	NONE	501(C)(3)	OPERATING FUNDS	14,000.
OKLAHOMA STATE UNIVERSITY FOUNDATION 400 S MONROE STILLWATER, OK 74074	NONE	501(C)(3)	OPERATING FUNDS	3,000.
OPERATION SUPPORT OUR TROOPS 1807 S. WASHINGTON ST. NAPERVILLE, IL 60565	NONE	501(C)(3)	OPERATING FUNDS	6,000.
PAWS OF CHICAGO 1997 N. CLYBOURN AVE CHICAGO, IL 60614	NONE	501(C)(3)	OPERATING FUNDS	8,000.
RONALD MCDONALD HOUSE CHARITIES ONE KROC DRIVE OAK BROOK, IL 60523	NONE	501(C)(3)	OPERATING FUNDS	11,000.
SALVATION ARMY 850 S GREEN BAY RD WAUKEGAN, IL 60085	NONE	501(C)(3)	OPERATING FUNDS	17,000.
SHRINERS 2211 N OAK PARK AVE CHICAGO, IL 60707	NONE	501(C)(3)	OPERATING FUNDS	10,000.
<b>Total from continuation sheets</b>				

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
ST. JUDE CHILDRENS RESEARCH HOSPITAL 262 DANNY THOMAS PLACE MEMPHIS, TN 38105	NONE	501(C)(3)	OPERATING FUNDS	15,000.
THE ANTI-CRUELTY SOCIETY 165 W GRAND AVE CHICAGO, IL 60654	NONE	501(C)(3)	OPERATING FUNDS	6,000.
THE CONSERVATION FUND 1655 N. FORT MYER DR, SUITE 1300 ARLINGTON, VA 22209	NONE	501(C)(3)	OPERATING FUNDS	17,000.
UNITED METHODIST COMMITTEE ON RELIEF 500 S. COLUMBIA DRIVE DECATUR, GA 30030	NONE	501(C)(3)	OPERATING FUNDS	4,000.
WILLIAMS COLLEGE 880 MAIN STREET WILLIAMSTOWN, MA 01267	NONE	501(C)(3)	OPERATING FUNDS	15,000.
UNIVERSITY OF GEORGIA 220 SOUTH JACKSON STREET ATHENS, GA 30602	NONE	501(C)(3)	OPERATING FUNDS	3,000.
GLAUCOMA RESEARCH FOUNDATION 251 POST STREET, SUITE 600 SAN FRANCISCO, CA 94108	NONE	501(C)(3)	OPERATING FUNDS	6,000.
CHILDRENS HEALTHCARE OF ATLANTA FOUNDATION NORTHEAST EXPY ATLANTA, GA 30341	NONE	501(C)(3)	OPERATING FUNDS	23,000.
UNIVERSITY OF TAMPA 401 W KENNEDY BLVD TAMPA, FL 33606	NONE	501(C)(3)	OPERATING FUNDS	1,500.
Total from continuation sheets				



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

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

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

**Sign  
Here**

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.

Signature of officer or trustee

Signature \_\_\_\_\_  
Date \_\_\_\_\_

► **PRESIDENT**

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

☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
L ROBERT PASQUESI	L ROBERT PASQUESI	05/08/20		P00008831
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	



TIF FOUNDATION FUND  
35-2275342  
990-PF, PART II, LINE 13 ATTACHMENT

INVESTMENT	COST BASIS	FAIR MARKET VALUE
100,000 CHUBB INA HOLDINGS INC 2.7% 13 MAR 2023	\$ 97,786	\$ 102,134
100,000 CITIGROUP INC 2.4% 18 FEB 2020	99,342	100,040
100,000 EBAY INC 2.75% 30 JAN 2023	96,380	101,385
100,000 HSBC HOLDINGS PLC 4% 30 MAR 2022	101,767	104,218
100,000 RAYTHEON CO 4.4\$ 15 FEB 2020	101,196	100,225
100,000 SCHUMBERGER INVESTMENT SA 3.65% 01 DEC 2023	103,537	105,821
16,887 SHARES FEDERATED ULTRASHORT BOND FUND	155,021	154,515
24,056 SHARES VANGUARD SHORT-TERM INVESTMENT GRADE FUND	257,208	258,117
20,003 FIDELITY ADVISOR FLOATING RATE HIGH INCOME FUND	187,830	189,630
402 ISHARES CORE S&P 500 ETF	103,648	129,942
700 ISHARES S&P 100 ETF	28,200	100,863
175 SPDR S&P 500 ETF	15,118	56,326
13,000 VANGUARD INSTITUTIONAL INDEX FUND LARGE CAP	3,131,180	3,772,990
114 ISHARES S&P MID-CAP 400 GROWTH ETF MID CAP	6,641	27,145
57 ISHARES S&P MID-CAP 400 VALUE ETF MID CAP	2,843	9,732
8,076 VANGUARD MID-CAP INDEX FUND MID CAP	350,000	393,700
4,736 VANUARD SMALL-CAP INDEX FUND SMALL CAP	350,000	375,907
40,761 VANGUARD DEVELOPED MARKETS INDEX FUND INTERNATIONAL DEVELOPED ALL CAP	528,665	576,355
9,867 VANGUARD FTSE ALL-WORLD EX-US SMALL-CAP INDEX FUND INTERNATIONAL DEVELOPED SMALL CAP	250,000	270,849

7,350 VANGUARD FTSE EMERGING MARKETS ETF  
EMERGING ALL CAP

300,467

326,855

TOTAL

6,266,829

7,256,749

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 1	
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
HARRIS INVESTMENT ACCOUNT	191,403.	34,705.	156,698.	156,698.	
HARRIS INVESTMENT ACCOUNT	28,223.	0.	28,223.	28,223.	
HARRIS INVESTMENT ACCOUNT-BOND PREMIUM	-7,251.	0.	-7,251.	-7,251.	
TO PART I, LINE 4	212,375.	34,705.	177,670.	177,670.	

FORM 990-PF	LEGAL FEES			STATEMENT 2	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL	677.	677.		0.	
TO FM 990-PF, PG 1, LN 16A	677.	677.		0.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 3	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING	7,890.	7,890.		0.	
TO FORM 990-PF, PG 1, LN 16B	7,890.	7,890.		0.	

## FORM 990-PF

## TAXES

## STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	2,946.	2,946.		0.
EXCISE TAX ON INVESTMENT INCOME	31,867.	0.		0.
TO FORM 990-PF, PG 1, LN 18	34,813.	2,946.		0.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BUSINESS REGISTRATION FEES	10.	10.		0.
INVESTMENT FEES	27,193.	27,193.		0.
SUPPLIES	137.	137.		0.
TO FORM 990-PF, PG 1, LN 23	27,340.	27,340.		0.

## FORM 990-PF

## OTHER INVESTMENTS

## STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS-SEE ATTACHED SCHEDULE	FMV	6,266,828.	7,256,747.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,266,828.	7,256,747.