

Form **990-PF****Return of Private Foundation**

OMB No 1545-0047

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2019 or tax year beginning

, 2019, and ending

, 20

Name of foundation

CREMER FOUNDATION

A Employer identification number

39-6086822

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

Room/suite

B Telephone number (see instructions)

312-461-5154

111 WEST MONROE STREET TAX DIV 12W

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

CHICAGO, IL 60603

G Check all that apply:

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at

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

16) ▶ \$ 3,103,587.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d), must be on cash basis.)

C If exemption application is pending, check here

D 1 Foreign organizations, check here

2 Foreign organizations meeting the 85% test, check here and attach computation

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

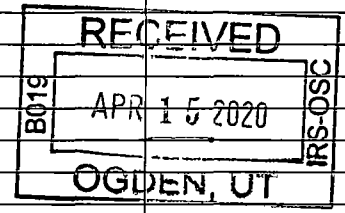
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	67,293.	67,293.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	112,839.			
b Gross sales price for all assets on line 6a 1,026,366.				
7 Capital gain net income (from Part IV, line 2)		112,839.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	639.	639.		
12 Total. Add lines 1 through 11	180,771.	180,771.		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT. 1	200.	100.	NONE	100.
c Other professional fees (attach schedule) STMT. 2	19,993.	19,993.		
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT. 3	7,445.	396.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy	24,230.			24,230.
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT. 4	2,155.			2,155.
24 Total operating and administrative expenses. Add lines 13 through 23.	54,023.	20,489.	NONE	26,485.
25 Contributions, gifts, grants paid	396,750.			396,750.
26 Total expenses and disbursements. Add lines 24 and 25	450,773.	20,489.	NONE	423,235.
27 Subtract line 26 from line 12	-270,002.			
a Excess of revenue over expenses and disbursements		160,282.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				



Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	4,037.	18,284.	18,284.
	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 (attach schedule) ▶			
	Less allowance for doubtful accounts ▶	NONE		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - US and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)	STMT 5	958,913.	1,255,742.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)	2,692,931.			
14 Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)	STMT 8	1,450,469.	1,829,561.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,696,968.	2,427,666.	3,103,587.	
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)		NONE		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐			
	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 ▶ ☒			
	and complete lines 26 through 30			
	26 Capital stock, trust principal, or current funds	2,696,968.	2,427,666.	
	27 Paid-in or capital surplus, or land, bldg, and equipment fund			
28 Retained earnings, accumulated income, endowment, or other funds				
29 Total net assets or fund balances (see instructions)	2,696,968.	2,427,666.		
30 Total liabilities and net assets/fund balances (see instructions)	2,696,968.	2,427,666.		

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	2,696,968.
2 Enter amount from Part I, line 27a	2	-270,002.
3 Other increases not included in line 2 (itemize) ▶ TIMING OF INCOME	3	977.
4 Add lines 1, 2, and 3	4	2,427,943.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	277.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	2,427,666.

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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)
1 a PUBLICLY TRADED SECURITIES					
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 1,026,366.		913,527.	112,839.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) 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			112,839.		
b					
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	112,839.	
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	369,558.	3,329,829.	0.110984
2017	448,067.	3,503,841.	0.127879
2016	457,722.	3,512,865.	0.130299
2015	497,105.	4,038,162.	0.123102
2014	352,984.	4,393,226.	0.080347
2 Total of line 1, column (d)			2 0.572611
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 0.114522
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 3,156,434.
5 Multiply line 4 by line 3.			5 361,481.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,603.
7 Add lines 5 and 6.			7 363,084.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 423,235.

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	1	1,603.
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	NONE
3	Add lines 1 and 2	3	1,603.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,603.
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	4,692.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	4,692.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,089.
11	Enter the amount of line 10 to be Credited to 2020 estimated tax ☐ NONE ☒ Refunded ☐	11	3,089.

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		X
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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
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		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?		X
If "Yes," attach the statement required by <i>General Instruction T</i> .		
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. ☐ WI		
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 <i>General Instruction G</i> ? 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

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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>JAMES A BERKENSTADT</u> Telephone no ► <u>(608) 250-2677</u> Located at ► <u>211 S. PATERSON, SUITE 120, MADISON, WI</u> ZIP+4 ► <u>53703</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	15	
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	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? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	X

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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		Yes	No
(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. Organizations relying on a current notice regarding disaster assistance, check here	☐	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).	☐	Yes	☐ No
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.		6b	X
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?		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. 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
SEE STATEMENT 10				

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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 NONE

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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. See instructions. If none, enter "NONE."**

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

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

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

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	3,169,252.
b	Average of monthly cash balances	1b	35,250.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	3,204,502.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d.	3	3,204,502.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	48,068.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,156,434.
6	Minimum investment return. Enter 5% of line 5	6	157,822.

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	157,822.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	1,603.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b.	2c	1,603.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	156,219.
4	Recoveries of amounts treated as qualifying distributions.	4	NONE
5	Add lines 3 and 4	5	156,219.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	156,219.

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	423,235.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	423,235.
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	1,603.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	421,632.

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				156,219.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2019				
a From 2014	139,605.			
b From 2015	304,665.			
c From 2016	283,839.			
d From 2017	277,533.			
e From 2018	207,756.			
f Total of lines 3a through e	1,213,398.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 423,235.				
a Applied to 2018, but not more than line 2a . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2019 distributable amount.				156,219.
e Remaining amount distributed out of corpus. . .	267,016.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,480,414.			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				NONE
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)	NONE			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . . .	139,605.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	1,340,809.			
10 Analysis of line 9.				
a Excess from 2015 . . .	304,665.			
b Excess from 2016 . . .	283,839.			
c Excess from 2017 . . .	277,533.			
d Excess from 2018 . . .	207,756.			
e Excess from 2019 . . .	267,016.			

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 17				396,750.
Total			▶ 3a	396,750.
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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

▼

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.)

NOT APPLICABLE

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	200.	100.		100.
TOTALS	200.	100.	NONE	100.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
CUSTODIAN & MANAGEMENT FEES (A)	19,993.	19,993.
TOTALS	19,993.	19,993.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FEDERAL TAX PAYMENT - PRIOR YE	2,357.	
FEDERAL ESTIMATES - PRINCIPAL	4,692.	
FOREIGN TAXES ON QUALIFIED FOR	346.	346.
FOREIGN TAXES ON NONQUALIFIED	50.	50.
	-----	-----
TOTALS	7,445.	396.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
OTHER NON-ALLOCABLE EXPENSE -	2,155.	2,155.
TOTALS	----- 2,155. =====	----- 2,155. =====

CREMER FOUNDATION

39-6086822

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
001084102 AGCO CORP	16,587.	17,381.
00130H105 AES CORP	19,298.	29,193.
00971T101 AKAMAI TECHNOLOGIES	8,950.	8,638.
015351109 ALEXION PHARMACEUTIC	15,493.	15,249.
020002101 ALLSTATE CORP	17,405.	20,241.
02079K107 ALPHABET INC-CL C	27,403.	52,144.
023135106 AMAZON.COM INC	23,481.	25,870.
025816109 AMERICAN EXPRESS CO	11,085.	13,943.
037833100 APPLE INC	6,903.	31,421.
038222105 APPLIED MATERIALS IN	6,073.	9,522.
053332102 AUTOZONE INC	9,270.	15,487.
060505104 BANK OF AMERICA CORP	8,602.	11,306.
071813109 BAXTER INTERNATIONAL	18,649.	17,727.
127097103 CABOT OIL & GAS CORP	17,816.	14,607.
127387108 CADENCE DESIGN SYS I	10,538.	16,230.
14040H105 CAPITAL ONE FINANCIA	8,065.	8,542.
149123101 CATERPILLAR INC	8,469.	9,452.
166764100 CHEVRON CORP	11,643.	13,377.
172967424 CITIGROUP INC	22,048.	44,738.
174610105 CITIZENS FINANCIAL G	21,873.	25,219.
20030N101 COMCAST CORP-CLASS A	13,820.	30,220.
20825C104 CONOCOPHILLIPS	24,058.	27,118.
254709108 DISCOVER FINANCIAL S	11,822.	22,223.
25470F104 DISCOVERY INC - A	8,577.	10,084.
256677105 DOLLAR GENERAL CORP	10,744.	16,690.
30212P303 EXPEDIA GROUP INC	16,169.	13,950.
30303M102 FACEBOOK INC-CLASS A	34,147.	36,535.
34959E109 FORTINET INC	3,733.	8,968.
384802104 WW GRAINGER INC	19,217.	20,988.

CREMER FOUNDATION

39-6086822

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
427866108 HERSHEY CO/THE	8,680.	9,848.
431475102 HILL-ROM HOLDINGS IN	9,180.	16,575.
436440101 HOLOGIC INC	24,703.	26,262.
443510607 HUBBELL INC	19,543.	20,843.
458140100 INTEL CORP	24,621.	28,668.
466313103 JABIL INC	12,800.	12,606.
518439104 ESTEE LAUDER COMPANI	14,982.	19,415.
532457108 ELI LILLY & CO	17,143.	27,206.
548661107 LOWE'S COS INC	16,785.	29,700.
56585A102 MARATHON PETROLEUM C	11,998.	9,881.
57772K101 MAXIM INTEGRATED PRO	9,677.	9,719.
58933Y105 MERCK & CO. INC.	38,382.	43,474.
594918104 MICROSOFT CORP	18,740.	65,919.
617446448 MORGAN STANLEY	9,512.	11,553.
629377508 NRG ENERGY INC	10,333.	10,176.
654106103 NIKE INC -CL B	9,355.	12,360.
68389X105 ORACLE CORP	24,217.	22,305.
688239201 OSHKOSH CORP	10,994.	14,955.
717081103 PFIZER INC	10,865.	11,832.
737446104 POST HOLDINGS INC	24,674.	25,639.
742718109 PROCTER & GAMBLE CO/	11,805.	12,615.
754730109 RAYMOND JAMES FINANC	22,096.	22,186.
758750103 REGAL BELOIT CORP	10,845.	12,585.
759351604 REINSURANCE GROUP OF	8,754.	8,968.
844741108 SOUTHWEST AIRLINES C	19,478.	24,345.
871829107 SYSCO CORP	18,618.	22,839.
87612E106 TARGET CORP	15,962.	15,898.
89417E109 TRAVELERS COS INC/TH	20,706.	20,132.
911363109 UNITED RENTALS INC	9,161.	11,674.

CREMER FOUNDATION

39-6086822

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
92826C839 VISA INC-CLASS A SHA	22,410.	33,070.
931142103 WALMART INC	20,009.	32,800.
989207105 ZEBRA TECHNOLOGIES C	6,230.	9,196.
G50871105 JAZZ PHARMA PLC COM	13,717.	13,435.
	-----	-----
TOTALS	958,913.	1,255,742.
	=====	=====

CREMER FOUNDATION

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

39-6086822

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
03463K406 ANGEL OAK MULTI-STR	17,051.	16,748.
057071870 BAIRD CORE PLUS BOND	189,774.	200,556.
09257V201 BLACKSTONE ALT MULTI	10,878.	11,367.
256210105 DODGE & COX INCOME	199,871.	206,567.
297178105 ESSEX PROPERTY TRUST	18,424.	24,069.
31420B300 FEDERATED INST HI YL	46,962.	46,610.
315806703 FIDELITY ADV FL RT H	116,683.	116,541.
46138E511 INVESCO PREFERRED ET	39,638.	39,326.
464287176 ISHARES TIPS BOND ET	29,889.	30,425.
47803W406 JH III DISC MID CAP	142,434.	166,328.
55273E848 MFS INTERNATIONAL GR	76,256.	146,524.
552983694 MFS VALUE FUND-I	35,363.	44,361.
589509207 MERGER FUND-INST	10,902.	11,960.
741479406 T ROWE PR GROWTH STO	51,711.	67,361.
779556406 T ROWE PR MID CAP GR	63,536.	143,941.
78462F103 SPDR S&P 500 ETF TRU	107,443.	146,446.
78464A359 SPDR BBG BARC CONVER	9,938.	11,933.
880210877 TEMPLETON INST FOREI	44,504.	44,324.
921908877 VANGUARD REAL EST IN	25,588.	31,463.
922040100 VANGUARD INST INDEX-	62,082.	96,184.
922908835 VANGUARD MID CAP IND	151,542.	226,527.
	-----	-----
TOTALS	1,450,469.	1,829,561.
	=====	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION

AMOUNT

ADJUSTMENT TO BOOK VALUE-ROC
ROUNDING

270.

7.

TOTAL

277.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

JAMES T SYKES

ADDRESS:

2100 ROWLEY AVE

MADISON, WI 53705

TITLE:

EMERITUS

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

ROBERT R STROUD

ADDRESS:

P.O. BOX 2236

MADISON, WI 53701

TITLE:

VICE PRESIDENT

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

HOLLY L CREMER

ADDRESS:

211 S. PATERSON ST., SUITE 120

MADISON, WI 53703

TITLE:

PRESIDENT & TREASURER

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

JAMES A BERKENSTADT

ADDRESS:

211 S. PATERSON ST., SUITE 120

MADISON, WI 53703

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

MARCI DUBLER

ADDRESS:

8946 RED BERYL DR

MIDDLETON, WI 53562

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

REBECCA BERKENSTADT

ADDRESS:

211 S. PATERSON ST., SUITE 120

MADISON, WI 53706

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

CREMER FOUNDATION
FORM 990PF, PART XV - LINES 2a - 2d
=====

39-6086822

RECIPIENT NAME:

JAMES BERKENSTADT

ADDRESS:

~~P.O. BOX 1~~ 211 S. Paterson St., Suite 120
~~MADISON, WI 53701~~ MADISON, WI 53703

RECIPIENT'S PHONE NUMBER: 608 ~~837-5166~~

E-MAIL ADDRESS: N/A 250-2627

FORM, INFORMATION AND MATERIALS:

ANY WRITTEN FORM

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

MADISON WI AREA

=====

RECIPIENT NAME:

SUN PRARIE HIGH SCHOOL

ADDRESS:

888 GROVE ST.

SUN PRARIE, WI 53590

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 18,750.

RECIPIENT NAME:

UNITY POINT HEALTH MERITER FDN

ADDRESS:

202 SOUTH PARK

MADISON, WI 53715

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:

URBAN LEAGUE OF GREATER MADISON

ADDRESS:

2222 S. PARK ST. #200

MADISON, WI 53713

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
MADISON COLLEGE FOUNDATION
ADDRESS:
111 N FAIRCHILD ST., SUITE 260
MADISON, WI 53703
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:
DAIS
ADDRESS:
2102 FORDEM AVENUE
MADISON, WI 53704
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 53,000.

RECIPIENT NAME:
THE SALVATION ARMY OF DANE COUNTY
ADDRESS:
3030 DARBO DRIVE
MADISON, WI 53714
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 20,000.

=====

RECIPIENT NAME:

BRIARPATCH

ADDRESS:

2720 RIMROCK ROAD

MADISON, WI 53704

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 24,000.

RECIPIENT NAME:

GOODMAN COMMUNITY CENTER FOR GIRLS

ADDRESS:

149 WAUBECA ST

MADISON, WI 53704

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

THE ROAD HOME

ADDRESS:

128 E OLIN AVENUE, #202

MADISON, WI 53713

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:
ONE CITY SCHOOLS
ADDRESS:
2012 FISHER ST
MADISON, WI 53713
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PREP YOUNG CHILDREN FOR SUCCESS SCHOOL/LIFE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:
HORIZON HIGH SCHOOL OF MADISON, INC
ADDRESS:
5003 UNIVERSITY AVE
MADISON, WI 53705
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
THE RIVER FOOD PANTRY
ADDRESS:
2201 DARWIN ROAD
MADISON, WI 53704
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:
THE FIRST TEE OF SOUTH CENTRAL WISCONSIN
ADDRESS:
5501 SCHROEDER RD
MADISON, WI 53711
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
OPERATION FRESH START
ADDRESS:
1925 WINNEBAGO STREET
MADISON, WI 53704
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:
RED CABOOSE CHILD CARE CENTER
ADDRESS:
654 WILLIAMSON ST
MADISON, WI 53703
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 25,000.

TOTAL GRANTS PAID: 396,750.
=====