

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

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

- ▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0047

2019

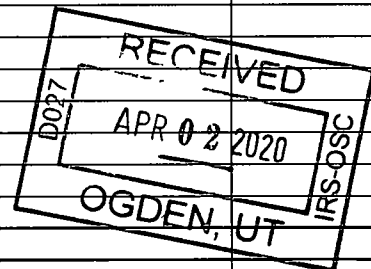
Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation Dennis & John Vozikis Scholarship Trust		A Employer identification number 41-2028946						
Number and street (or P.O. box number if mail is not delivered to street address) c/o NWB&T, PO Box 8001		B Telephone number 563-388-2530						
City or town, state or province, country, and ZIP or foreign postal code Davenport, IA 52808-8001		C If exemption application is pending, check here ☐						
G Check all that apply: <table border="0"> <tr> <td>☐ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>		☐ Initial return	☐ Initial return of a former public charity	☐ Final return	☐ Amended return	☐ Address change	☐ Name change	D 1. Foreign organizations, check here ☐
☐ Initial return	☐ Initial return of a former public charity							
☐ Final return	☐ Amended return							
☐ Address change	☐ Name change							
H Check type of organization: <table border="0"> <tr> <td>☐ Section 501(c)(3) exempt private foundation</td> <td>☐ Other taxable private foundation</td> </tr> <tr> <td>☒ Section 4947(a)(1) nonexempt charitable trust</td> <td>☐ Other taxable private foundation</td> </tr> </table>		☐ Section 501(c)(3) exempt private foundation	☐ Other taxable private foundation	☒ Section 4947(a)(1) nonexempt charitable trust	☐ Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐		
☐ Section 501(c)(3) exempt private foundation	☐ Other taxable 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) \$ 322,547. (Part I, column (d), must be on cash basis.)		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))		(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 ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		7,465.	7,465.		Statement 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		8,676.			
b Gross sales price for all assets on line 6a 69,880.					
7 Capital gain net income (from Part IV, line 2)			8,676.		
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		16,141.	16,141.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees Stmt 2		1,535.	767.		768.
c Other professional fees Stmt 3		3,541.	1,771.		1,770.
17 Interest					
18 Taxes Stmt 4		70.	70.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 5		625.	625.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		5,771.	3,233.		2,538.
25 Contributions, gifts, grants paid		11,000.			11,000.
26 Total expenses and disbursements Add lines 24 and 25		16,771.	3,233.		13,538.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-630.			
b Net investment income (if negative, enter -0-)			12,908.		
c Adjusted net income (if negative, enter -0-)				N/A	



SCANNED OCT 20 2020

Received in AUG 26 2020

Operating and Administrative Expenses

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	5,245.	8,717.	8,717.
	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 Stmt 7	273,577.	269,413.	313,830.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	278,822.	278,130.	322,547.
	17 Accounts payable and accrued expenses			
	18 Grants payable	3,000.	3,000.	
Net Assets or Fund Balances	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)	3,000.	3,000.	
	Foundations that follow FASB ASC 958, check here ▶ ☐			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☒			
	26 Capital stock, trust principal, or current funds	275,822.	275,130.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	29 Total net assets or fund balances	275,822.	275,130.	
	30 Total liabilities and net assets/fund balances	278,822.	278,130.	

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	275,822.
2 Enter amount from Part I, line 27a	2	-630.
3 Other increases not included in line 2 (itemize) ▶ See Statement 6	3	338.
4 Add lines 1, 2, and 3	4	275,530.
5 Decreases not included in line 2 (itemize) ▶ 2019 Federal Tax Est	5	400.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	275,130.

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 See Attached Schedule	P	Various	
b See Attached Schedule	P	Various	
c See Attached Schedule	P	Various	
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 828.		803.	25.
b 60,324.		57,881.	2,443.
c 4,839.		2,520.	2,319.
d 3,889.			3,889.
e			

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			25.
b			2,443.
c			2,319.
d			3,889.
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	8,676.
3 Not 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	15,400.	298,852.	.051531
2017	13,026.	300,630.	.043329
2016	22,295.	291,244.	.076551
2015	27,318.	303,830.	.089912
2014	7,489.	330,630.	.022651

2 Total of line 1, column (d)	2	.283974
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	.056795
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	300,446.
5 Multiply line 4 by line 3	5	17,064.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	129.
7 Add lines 5 and 6	7	17,193.
8 Enter qualifying distributions from Part XII, line 4	8	13,538.

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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	258.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)		3	258.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
3 Add lines 1 and 2		5	258.
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	6a	400.	
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	400.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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	142.	
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax ☐ Refunded ☐	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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c 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 <i>General Instruction T</i>		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>IA</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 <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

N/A

2

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 ► N/A	X	
14 The books are in care of ► Northwest Bank & Trust Company Telephone no. ► 563-388-2530 Located at ► PO Box 8001, Davenport, IA ZIP+4 ► 52808-8001		
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 0.		X
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 ►		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 N/A ► ☐	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? If "Yes," list the years ► , , , ☐ Yes ☒ No b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A 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? ☐ Yes ☒ No b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	X

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

		Yes	No
5a During the year, did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 1915(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 1955); 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	5b	
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		
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	6b	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			X
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
Janet Swanson	Trust Officer			
Northwest Bank & Trust, PO Box 8001				
Davenport, IA 52808-8001	0.00	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

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 N/A	
2	
3	
4	

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	
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	1a	298,039.
b	Average of monthly cash balances	1b	6,982.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	305,021.
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	305,021.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,575.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	300,446.
6	Minimum investment return Enter 5% of line 5	6	15,022.

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	15,022.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	258.
b	Income tax for 2019 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	258.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	14,764.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	14,764.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	14,764.

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	13,538.
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	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	13,538.
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	Adjusted qualifying distributions Subtract line 5 from line 4	6	13,538.

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				14,764.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016	2,411.			
d From 2017				
e From 2018	757.			
f Total of lines 3a through e	3,168.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 13,538.				
a Applied to 2018, but not more than line 2a			0.	
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				13,538.
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).)	1,226.			1,226.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	1,942.			
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	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	1,942.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016	1,185.			
c Excess from 2017				
d Excess from 2018	757.			
e Excess from 2019				

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				
Assumption High School 1020 W Central Park Avenue Davenport, IA 52804		Private School	School Tuition and Books	11,000.
Total			3a	11,000.
b Approved for future payment				
None				
Total			3b	0.

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

[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, this return 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 David Swanson AUP T.O.

3.24.2020
Date

► Trust Officer
Title

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

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Amy M Westfall

Preparer's signature

Samuel Wood Jr.

Date

324e

Check ☐ if self-employed

PTIN

P01073152

Firm's name ► Blair, Westfall & Co.

Firm's EIN ► 83-2899074

Firm's address ► 100 E Kimberly Rd
Davenport, IA 52806

Phone no 563-514-5522

Form 990-PF	Dividends and Interest from Securities	Statement	1
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Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Northwest Bank & Trust #481	1,861.	0.	1,861.	1,861.	
Northwest Bank & Trust #481	98.	0.	98.	98.	
Northwest Bank & Trust #481	5,506.	0.	5,506.	5,506.	
Northwest Bank & Trust #481	3,889.	3,889.	0.	0.	
To Part I, line 4	11,354.	3,889.	7,465.	7,465.	

Form 990-PF	Accounting Fees	Statement	2
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Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax Preparation	1,535.	767.		768.
To Form 990-PF, Pg 1, ln 16b	1,535.	767.		768.

Form 990-PF	Other Professional Fees	Statement	3
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Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Fiduciary Fees	3,541.	1,771.		1,770.
To Form 990-PF, Pg 1, ln 16c	3,541.	1,771.		1,770.

Form 990-PF	Taxes	Statement	4
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes	70.	70.		0.
To Form 990-PF, Pg 1, ln 18	70.	70.		0.

Form 990-PF	Other Expenses	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Fees	625.	625.		0.
To Form 990-PF, Pg 1, ln 23	625.	625.		0.

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement	6
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Description	Amount
Nondividend Distributions	27.
Activity designated as taxable in different year	61.
2018 Federal Tax Refund	250.
Total to Form 990-PF, Part III, line 3	338.

Form 990-PF	Corporate Stock	Statement	7
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Description	Book Value	Fair Market Value
See Attached Schedule - Mutual Funds Corporate Stock	269,413.	313,830.
Total to Form 990-PF, Part II, line 10b	269,413.	313,830.

# of Shares	(a) Beginning-of- Year Book Value	(b) End-of-Year Book Value	(c) FMV
Cash			
Cash	0 00	0 00	0 00
Savings & Temporary Cash Investments			
Fidelity MM Government Port I	2,220 19	1,046.63	1,046 63
Fidelity MM Government Port P	3,024 64	7,670 36	7,670 36
	5,244 83	8,716 99	8,716 99
Statement 7			
Mutal Funds			
5056 925 Advisors Inner Circle	53,807 54	0 00	0 00
992 322 American Beacon Bridgeway Lg Cap	21,770 12	21,770.12	26,931.62
43 993 American Beacon Bridgeway Lg Cap	0 00	1,319 03	1,193 97
445 207 Baron Select Funds Emerging Markets Instl	5,235 08	5,235 08	6,566 80
24 534 Baron Select Funds Emerging Markets Instl	301 94	0 00	0 00
2056 747 Blackrock Fds II High Yield	16,263 64	16,263 64	15,980 92
3 795 Blackrock Fds II High Yield	0 00	11 45	29 49
47 998 Cohen & Steers Realty	2,808 15	2,808 15	2,250 63
86 170 Cohen & Steers Realty	0 00	3,704 68	4,040 51
2081 103 Fidelity Contrafund #22	15,405.36	15,405.36	28,531.92
89 928 Fidelity Contrafund #22	495 77	0.00	0 00
692 438 Fidelity Invt Tr Internatl	12,205 99	12,205 99	15,884 53
106 874 Fidelity Invt Tr Internatl	1,804 47	0 00	0 00
3652 952 Frost Family of Funds Total Return	0 00	38,770 99	37,808 05
924 909 Guggenheim Total Return Bond	24,846 02	24,846 02	25,083 53
909 819 Guggenheim Total Return Bond	24,460 98	0 00	0 00
367 169 Ivy Funds Intl Core Equity I	6,050.03	0 00	0 00
65 356 Janus Enterprise I	5,379 39	5,379 39	9,315.19
6 939 Janus Enterprise I	563 59	0.00	0 00
425 592 J Hancock Alternative Asset Alloc Class I	6,081 82	6,081 82	6,149 80
1 029 J Hancock Alternative Asset Alloc Class I	0 00	19 01	14 87
411 780 John Hancock Funds III Disc Value Midcap I	6,952 32	6,952 32	9,170 34
16 893 John Hancock Funds III Disc Value Midcap I	0 00	569 06	376 21
289 407 JP Morgan Internatnl Unconstnd Eq	0 00	5,906 80	6,610 06
2412 352 Legg Mason Western Asset Core Bond Fund	0 00	30,748 49	31,432 95
326 772 MFS Sers Tr X International Value I	12,545 15	12,545 15	15,606 63
29 111 MFS Sers Tr X International Value I	1,037 23	0 00	0 00
741 06 Northern Multi Mgr Global Infrastructure	9,662.31	9,662.31	9,796 81
14 57 Northern Multi Mgr Global Infrastructure	193.69	0 00	0 00
212 806 Oppenheimer Dev Markets Fd	7,311.89	7,311.89	9,703 95
23.691 Oppenheimer Dev Markets Fd	829.43	0.00	0 00
1538.135 Pimco Fds Pac Invt Mgmt Ser	16,105.64	16,105.64	16,796 43
778.474 Pimco Fds Pac Invt Mgmt Ser	0.00	8,084 13	8,500 94
65 597 Vanguard 500 INDEX Fund Admiral	12,471.88	12,471 88	19,557 09
6.327 Vanguard 500 INDEX Fund Admiral	1,201.62	0 00	0 00
38 Vanguard REIT ETF	2,327 38	0 00	0 00
81 851 Vanguard Small Cap Admin	5,234 59	5,234 59	6,496 51
3 846 Vanguard Small Cap Admin	223 99	0 00	0.00
	273,577 01	269,412 99	313,829 75
TOTAL			
	278,821 84	278,129 98	322,546 74