

For calendar year 2019, or tax year beginning 01-01-2019, and ending 12-31-2019

Name of foundation THE GALLAGHER FAMILY FOUNDATION		A Employer identification number 42-1362579	
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 1351		Room/suite	B Telephone number (see instructions) (319) 215-7078
City or town, state or province, country, and ZIP or foreign postal code WATERLOO, IA 50704		C If exemption application is pending, check here ☐	
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here..... ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ... ☐	
H Check type of organization: ☒ Section 501(c)(3) exempt 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 ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 20,625,401	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (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) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	25,000			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	57	57		
	4 Dividends and interest from securities . . .	335,261	335,261		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	358,989			
	b Gross sales price for all assets on line 6a 5,807,686				
	7 Capital gain net income (from Part IV, line 2) . . .		358,989		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	719,307	694,307		
	13 Compensation of officers, directors, trustees, etc.	9,742			9,742
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	410			410
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	6,950	3,475		3,475
	c Other professional fees (attach schedule)	49,653	49,653		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	7,560	1,387		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	8			8
	22 Printing and publications				
	23 Other expenses (attach schedule)	3,392	424		2,968
	24 Total operating and administrative expenses. Add lines 13 through 23	77,715	54,939		16,603
	25 Contributions, gifts, grants paid	1,277,000			1,277,000
	26 Total expenses and disbursements. Add lines 24 and 25	1,354,715	54,939		1,293,603
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-635,408			
	b Net investment income (if negative, enter -0-)		639,368		
	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	196,729	252,678	252,678
	2 Savings and temporary cash investments	790,945	412,705	412,705
	3 Accounts receivable ▶ <u>1,463</u>			
	Less: allowance for doubtful accounts ▶ _____	1,572	1,463	1,463
	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 ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	14,415,431	13,338,730	14,772,609
	c Investments—corporate bonds (attach schedule)	4,303,640	5,041,900	5,152,244
	11 Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	8,731	33,702	33,702	
14 Land, buildings, and equipment: basis ▶ _____				
Less: accumulated depreciation (attach schedule) ▶ _____				
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	19,717,048	19,081,178	20,625,401	
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 ▶ _____)	810	348	
	23 Total liabilities (add lines 17 through 22)	810	348	
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	20,153,739	20,178,739	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	-437,501	-1,097,909	
	29 Total net assets or fund balances (see instructions)	19,716,238	19,080,830	
30 Total liabilities and net assets/fund balances (see instructions) .	19,717,048	19,081,178		

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	19,716,238
2 Enter amount from Part I, line 27a	2	-635,408
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	19,080,830
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	19,080,830

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a REGIONS SALES	P		
b BESSEMER SALES	P		
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 265,776		256,703	9,073
b 5,270,268		5,191,994	78,274
c			
d			
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			9,073
b			78,274
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	358,989
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 does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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	1,107,849	19,126,649	0.057922
2017	509,302	9,689,399	0.052563
2016	419,000	5,837,903	0.071772
2015	198,733	3,984,661	0.049875
2014	79,532	2,162,046	0.036786

2 Total of line 1, column (d)	2	0.268918
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	0.053784
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	19,830,224
5 Multiply line 4 by line 3	5	1,066,549
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,394
7 Add lines 5 and 6	7	1,072,943
8 Enter qualifying distributions from Part XII, line 4	8	1,293,603

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)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	6,394
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	
3	Add lines 1 and 2.	3	6,394
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	6,394
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	7,200
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	7,200
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	806
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 806 Refunded ▶	11	

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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
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? <i>If "Yes," attach a detailed description of the activities.</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
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 General Instruction G? <i>If "No," attach explanation</i> .	Yes	
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 taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>NANCY FISCHER</u> Telephone no. ▶ <u>(641) 357-1626</u>			

Located at ▶ 3316 NE RENAISSANCE DRIVE ANKENY IA ZIP+4 ▶ 50021

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?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a	During the year did the foundation (either directly or indirectly):		Yes	No
	(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	1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
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		
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 (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	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. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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 Schedule C, Form 4720, 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		No
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		No

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 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.	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? 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	No
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 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, 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 Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

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

3 **Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	19,759,073
b	Average of monthly cash balances.	1b	373,134
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	20,132,207
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	
3	Subtract line 2 from line 1d.	3	20,132,207
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	301,983
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,830,224
6	Minimum investment return. Enter 5% of line 5.	6	991,511

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	991,511
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	6,394
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	6,394
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	985,117
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	985,117
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	985,117

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	1,293,603
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,293,603
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	6,394
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,287,209

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				985,117
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014.				
b From 2015.				
c From 2016. 61,004				
d From 2017. 39,848				
e From 2018. 164,663				
f Total of lines 3a through e.	265,515			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 1,293,603				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2019 distributable amount.				985,117
e Remaining amount distributed out of corpus	308,486			
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	574,001			
b Prior years' undistributed income. Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount—see instructions.				
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	574,001			
10 Analysis of line 9:				
a Excess from 2015.				
b Excess from 2016. 61,004				
c Excess from 2017. 39,848				
d Excess from 2018. 164,663				
e Excess from 2019. 308,486				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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(j)(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).)

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.

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

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

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

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 <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	1,277,000
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	57	
4 Dividends and interest from securities. . . .			14	335,261	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	358,989	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e). . .				694,307	
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13	694,307	694,307

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

[illegible]

Part XVII

- | | | | | |
|---|--|----|--|----|
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees. | 1c | | No |
| 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

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.		
	*****	2020-06-22	*****
	_____ Signature of officer or trustee	_____ Date	_____ 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	Preparer's Signature	Date	Check if self-employed ☒	PTIN
	MONICA M HAAG		2020-06-23		P00303214
	Firm's name ▶ CARNEY ALEXANDER MAROLD & CO LLP				Firm's EIN ▶ 42-0728423
	Firm's address ▶ PO BOX 1290 WATERLOO, IA 507041290				Phone no. (319) 233-3318

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
EJ GALLAGHER III	PRESIDENT 4.00	1,000	0	0
PO BOX 1351 WATERLOO, IA 50704				
MARY KAY BEECHER	VICE-PRES 4.00	1,000	0	0
PO BOX 1351 WATERLOO, IA 50704				
NANCY FISCHER	SECRETARY 4.00	4,742	0	0
PO BOX 1351 WATERLOO, IA 50704				
JOHN J BURNS	TREASURER 4.00	1,000	0	0
PO BOX 1351 WATERLOO, IA 50704				
KATHRYN BEECHER KOLCK	DIRECTOR 1.00	1,000	0	0
PO BOX 1351 WATERLOO, IA 50704				
GAIL GALLAGHER	DIRECTOR 1.00	1,000	0	0
PO BOX 1351 WATERLOO, IA 50704				

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
ALLIANCE FOR THE MENTALLY ILL OF DUBUQUE AKA NANI-DUBUQUE 900 JACKSON ST SUITE LL5 DUBUQUE, IA 520015006	N/A	N/A	EDUCATION SUPPORT	5,000
ARCHDIOCESE OF DUBUQUE 1229 MT LORETTA PO BOX 479 DUBUQUE, IA 520040479	N/A	N/A	EDUCATION SUPPORT	10,000
BLESSED SACRAMENT CHURCH 650 STEPHAN AVENUE WATERLOO, IA 507012036	N/A	N/A	EDUCATION SUPPORT	10,000
Total ▶ 3a				1,277,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
BOSCO CATHOLIC SCHOOL SYSTEM 405 16TH AVENUE PO BOX 106 GILBERTVILLE, IA 50634	N/A	N/A	EDUCATION SUPPORT	5,000
BOYS & GIRLS CLUBS CEDAR VALLEY 515 LIME STREET WATERLOO, IA 50703	N/A	N/A	EDUCATION SUPPORT	15,000
CATHOLIC CHARITIES 1229 MT LORETTA AVENUE DUBUQUE, IA 52003	N/A	N/A	EDUCATION SUPPORT	25,000
Total ▶ 3a				1,277,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
CATHOLIC RURAL LIFE UNIVERSITY OF ST THOMAS 2115 SUMMIT AVENUE MAIL NUMBER 4080 ST PAUL, MN 557051078	N/A	N/A	EDUCATION SUPPORT	10,000
CEDAR TRAILS PARTNERSHIP 6510 HUDSON ROAD CEDAR FALLS, IA 506136404	N/A	N/A	EDUCATION SUPPORT	2,000
CEDAR VALLEY CATHOLIC SCHOOLS 3231 WEST 9TH STREET WATERLOO, IA 50702	N/A	N/A	EDUCATION SUPPORT	30,000
Total ▶ 3a				1,277,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
CEDAR VALLEY CHAMBER MUSIC INC 104 BROOKERIDGE DR 187 WATERLOO, IA 50702	N/A	N/A	EDUCATION SUPPORT	15,000
CEDAR VALLEY HOSPICE 2101 KIMBALL AVE STE 401 PO BOX 2880 WATERLOO, IA 507022880	N/A	N/A	EDUCATION SUPPORT	15,000
CEDAR VALLEY UNITED WAY 425 CEDAR ST SUITE 300 WATERLOO, IA 50701	N/A	N/A	EDUCATION SUPPORT	10,000
Total ▶ 3a				1,277,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
CLARKE UNIVERSITY 1550 CLARKE DRIVE DUBUQUE, IA 520013198	N/A	N/A	EDUCATION SUPPORT	199,300
COMM FDN OF NE IOWA HOUSE OF HOPE 3117 GREENHILL CIRCLE CEDAR FALLS, IA 50613	N/A	N/A	EDUCATION SUPPORT	5,000
COMMUNITY PLAYHOUSE 224 COMMERCIAL STREET WATERLOO, IA 50701	N/A	N/A	EDUCATION SUPPORT	20,000
Total ▶ 3a				1,277,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
CONCEPTION ABBEY INCPO BOX 501 37174 STATE HIGHWAY VV CONCEPTION, MO 64433	N/A	N/A	EDUCATION SUPPORT	2,000
COVENANT FOUNDATION INC 3421 W 9TH STREET WATERLOO, IA 507025401	N/A	N/A	EDUCATION SUPPORT	5,000
FAMILY & CHILDREN'S COUNCIL OF BLACK HAWK COUNTY 316 W 5TH STREET SUITE A WATERLOO, IA 50701	N/A	N/A	EDUCATION SUPPORT	10,000
Total ► 3a				1,277,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
FAMILY YMCA OF BLACK HAWK COUNTY 669 SOUTH HACKETT ROAD WATERLOO, IA 50701	N/A	N/A	EDUCATION SUPPORT	7,000
FRIENDS OF HARTMAN RESERVE INC 657 RESERVE DRIVE CEDAR FALLS, IA 50613	N/A	N/A	EDUCATION SUPPORT	20,000
FRIENDS OF THE ARTS CENTER 225 COMMERCIAL STREET WATERLOO, IA 50701	N/A	N/A	EDUCATION SUPPORT	15,000
Total ▶ 3a				1,277,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
FRIENDS OF THE WATERLOO PUB LIBRARY 415 COMMERCIAL STREET WATERLOO, IA 50701	N/A	N/A	EDUCATION SUPPORT	15,000
GEORGETOWN UNIVERSITY 2115 WISCONSIN AVENUE NW SUITE 500 WASHINGTON, DC 20007	N/A	N/A	EDUCATION SUPPORT	10,000
GIRL SCOUTS OF EASTERN IA & WEST IL 510 MULBERRY ST WATERLOO, IA 50703	N/A	N/A	EDUCATION SUPPORT	5,000
Total ▶ 3a				1,277,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
GROUT MUSEUM INC 503 SOUTH STREET WATERLOO, IA 50701	N/A	N/A	EDUCATION SUPPORT	40,000
HAWKEYE COMMUNITY COLLEGE FDN 1501 EAST ORANGE ROAD PO BOX 8015 WATERLOO, IA 507048015	N/A	N/A	EDUCATION SUPPORT	15,000
IOWA LEGAL AID FOUNDATION 1111 9TH STREET STE 230 DES MOINES, IA 503142527	N/A	N/A	EDUCATION SUPPORT	2,000
Total ▶ 3a				1,277,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
IOWA STATE BAR FOUNDATION 625 EAST COURT AVENUE DES MOINES, IA 50309	N/A	N/A	EDUCATION SUPPORT	1,000
LEAGUE OF WOMEN VOTERS OF IOWA 4116 MARYHILL DRIVE CEDAR FALLS, IA 506135781	N/A	N/A	EDUCATION SUPPORT	5,000
LORAS COLLEGE1450 ALTA VISTA PO BOX 178 DUBUQUE, IA 52001	N/A	N/A	EDUCATION SUPPORT	317,700
Total ▶ 3a				1,277,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
MEMORIAL FOUNDATION OF ALLEN HOSP 1825 LOGAN AVE WATERLOO, IA 50703	N/A	N/A	EDUCATION SUPPORT	15,000
MOUNT MERCY UNIVERSITY 1330 ELMHURST DRIVE NE CEDAR RAPIDS, IA 524024797	N/A	N/A	EDUCATION SUPPORT	10,000
NAMI BLACK HAWK COUNTY 1825 LOGAN AVENUE WATERLOO, IA 50703	N/A	N/A	EDUCATION SUPPORT	5,000
Total ▶ 3a				1,277,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
NEW MELLERAY ABBEY 6632 MELLERAY CIRCLE PEOSTA, IA 52068	N/A	N/A	EDUCATION SUPPORT	8,000
NORTHEAST IOWA FOOD BANK INC 1605 LAFAYETTE STREET BOX 2397 WATERLOO, IA 507042397	N/A	N/A	EDUCATION SUPPORT	20,000
OUR LADY OF THE MISSISSIPPI ABBEY 8400 ABBEY HILL ROAD DUBUQUE, IA 52003	N/A	N/A	EDUCATION SUPPORT	5,000
Total ▶ 3a				1,277,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
PEOPLES COMMUNITY HEALTH CLINIC 905 FRANKLIN STREET WATERLOO, IA 50703	N/A	N/A	EDUCATION SUPPORT	5,000
QUEEN OF PEACE CHURCH 320 MULBERRY STREET WATERLOO, IA 50703	N/A	N/A	EDUCATION SUPPORT	10,000
SACRED HEART CHURCH 627 WEST 4TH STREET WATERLOO, IA 50702	N/A	N/A	EDUCATION SUPPORT	10,000
Total ▶ 3a				1,277,000

Form 990PF Part XV Line 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				
SINSINAWA DOMINICAN INC 585 COUNTY RD Z SINSINAWA, WI 53824	N/A	N/A	EDUCATION SUPPORT	5,000
SISTERS OF CHARITY BVM 1100 CARMEL DRIVE DUBUQUE, IA 520037991	N/A	N/A	EDUCATION SUPPORT	5,000
SISTERS OF MERCY WEST MIDWEST COMM 7262 MERCY ROAD OMAHA, NE 681242389	N/A	NA/	EDUCATION SUPPORT	5,000
Total ▶ 3a				1,277,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
SISTERS OF ST FRANCIS OF DUBUQUE IA MOUNT ST FRANCIS 3390 WINDSOR AVE DUBUQUE, IA 520011311	N/A	N/A	EDUCATION SUPPORT	5,000
SISTERS OF THE PRESENTATION BVM 2360 CARTER ROAD DUBUQUE, IA 52001	N/A	N/A	EDUCATION SUPPORT	5,000
SOCIETY OF ST VINCENT DE PAUL 320 BROADWAY WATERLOO, IA 50703	N/A	N/A	EDUCATION SUPPORT	15,000
Total ▶ 3a				1,277,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
ST EDWARD'S CATHOLIC CHURCH 1423 KIMBALL AVENUE WATERLOO, IA 50702	N/A	N/A	EDUCATION SUPPORT	30,000
ST STEPHENS THE WITNESS STUDENT CENTER 1019 WEST 23RD STREET CEDAR FALLS, IA 50613	N/A	N/A	EDUCATION SUPPORT	15,000
STONEHILL BENEVOLENT FOUNDATION 3485 WINDSOR AVENUE DUBUQUE, IA 52001	N/A	N/A	EDUCATION SUPPORT	1,000
Total ▶ 3a				1,277,000

Form 990PF Part XV Line 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				
THE JOB FOUNDATION 2712 ORCHARD DRIVE ST B2 CEDAR FALLS, IA 50613	N/A	N/A	EDUCATION SUPPORT	10,000
THE ROTARY FOUNDATION OF ROTARY INTERNATIONAL 1560 SHERMAN AVENUE EVANSTON, IL 602013698	N/A	N/A	EDUCATION SUPPORT	1,000
UNI FOUNDATION ENDOWMENT FUND 204 COMMONS CEDAR FALLS, IA 506140282	N/A	N/A	EDUCATION SUPPORT	207,000
Total ▶ 3a				1,277,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
WATERLOO COMMUNITY FOUNDATION K4K PO BOX 1253 WATERLOO, IA 507041253	N/A	N/A	EDUCATION SUPPORT	4,000
WATERLOO-CEDAR FALLS SYMPHONY ORCHESTRA ASSOCIATIONGBPAC 17 CEDAR FALLS, IA 506140803	N/A	N/A	EDUCATION SUPPORT	20,000
WINNEBAGO COUNCIL BOY SCOUTS OF AMERICA 1732929 AIRPORT BLVD WATERLOO, IA 50703	N/A	N/A	EDUCATION SUPPORT	5,000
Total ▶ 3a				1,277,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
YWCA OF BLACK HAWK COUNTY 425 LAFAYETTE STREET WATERLOO, IA 50703	N/A	N/A	EDUCATION SUPPORT	10,000
Total  3a				1,277,000

TY 2019 Accounting Fees Schedule**Name:** THE GALLAGHER FAMILY FOUNDATION**EIN:** 42-1362579

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	6,950	3,475		3,475

TY 2019 Investments Corporate Bonds Schedule

Name: THE GALLAGHER FAMILY FOUNDATION

EIN: 42-1362579

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
REGIONS FIXED INCOME FUNDS	365,156	382,878
BESSEMER FIXED INCOME FUND	4,676,744	4,769,366

TY 2019 Investments Corporate Stock Schedule**Name:** THE GALLAGHER FAMILY FOUNDATION**EIN:** 42-1362579**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
REGIONS EQUITY FUNDS	500,167	601,670
REGIONS ALTERNATIVE FUNDS	163,374	164,644
BESSEMER CAP CORE FUNDS	2,158,020	2,902,207
BESSEMER LARGE CAP STRATEGIES FUNDS	5,577,041	6,031,018
BESSEMER SMALL & MID CAP STRAT FUNDS	386,068	452,530
BESSEMER STRATEGIC OPPORTUNITIES FDS		
BESSEMER NON US FUNDS	585,036	599,940
BESSEMER MID CAP	880,808	900,828
BESSEMER SMALL & MID CAP CORE FUNDS	440,719	562,505
BESSEMER MULTI-ASSET OPPORTUN FUNDS	2,647,497	2,557,267

TY 2019 Investments - Other Schedule**Name:** THE GALLAGHER FAMILY FOUNDATION**EIN:** 42-1362579**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CEDAR VALLEY VENTURE FUND	AT COST	8,702	8,702
ELECTROCHEMICAL OXYGEN CONCEPTS INC	AT COST	25,000	25,000
THE 3CPM COMPANY INC	AT COST		

TY 2019 Other Expenses Schedule**Name:** THE GALLAGHER FAMILY FOUNDATION**EIN:** 42-1362579**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
SERVICE CHARGES & FEES	395	395		
INSURANCE	2,463			2,463
POSTAGE	345			345
SUPPLIES	160			160
PARTNERSHIP LOSS	29	29		

TY 2019 Other Liabilities Schedule**Name:** THE GALLAGHER FAMILY FOUNDATION**EIN:** 42-1362579

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL WITHHOLDINGS	810	348

TY 2019 Other Professional Fees Schedule**Name:** THE GALLAGHER FAMILY FOUNDATION**EIN:** 42-1362579

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	49,653	49,653		

TY 2019 Taxes Schedule**Name:** THE GALLAGHER FAMILY FOUNDATION**EIN:** 42-1362579

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES	6,173			
FOREIGN TAXES WITHHELD	1,387	1,387		

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to <u>www.irs.gov/Form990</u> for the latest information.	OMB No. 1545-0047 2019
	Name of the organization THE GALLAGHER FAMILY FOUNDATION	Employer identification number 42-1362579

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
THE GALLAGHER FAMILY FOUNDATION

Employer identification number
42-1362579

Part I**Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ESTATE OF EDWARD J GALLAGHER JR PO BOX 1351 WATERLOO, IA 50704	\$ 25,000	☐ Person ☐ Payroll ☒ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization THE GALLAGHER FAMILY FOUNDATION	Employer identification number 42-1362579
---	--

Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	16,667 SH EO2 & 6,667 SH C3PM	\$ 25,000	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	

Name of organization THE GALLAGHER FAMILY FOUNDATION	Employer identification number 42-1362579
---	--

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of **exclusively** religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ► \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____ _____	_____ _____ _____	_____ _____ _____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	_____ _____ _____	_____ _____ _____	
	-		
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____ _____	_____ _____ _____	_____ _____ _____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	_____ _____ _____	_____ _____ _____	
	-		
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____ _____	_____ _____ _____	_____ _____ _____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	_____ _____ _____	_____ _____ _____	
	-		
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____ _____	_____ _____ _____	_____ _____ _____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	_____ _____ _____	_____ _____ _____	
	-		