

Form **990-PF**

OMB No 1545-0047

**Return of Private Foundation  
or Section 4947(a)(1) Trust Treated as Private Foundation****2019**Department of the Treasury  
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2019 or tax year beginning , 2019, and ending

Charlotte & Wm. Hinson Charitable  
Foundation Trust  
4924 Cedar Drive  
West Des Moines, IA 50266

**A** Employer identification number  
42-1394928

**B** Telephone number (see instructions)  
(515) 778-2333

**C** If exemption application is pending, check here. ▶ ☐

**D** 1 Foreign organizations, check here ▶ ☐

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

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

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

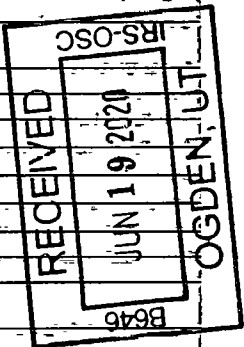
**G** Check all that apply: ☐ Initial return ☐ Initial return of a former public charity  
☐ Final return ☐ Amended return  
☒ Address change ☐ Name change

**H** Check type of organization: ☒ Section 501(c)(3) exempt private foundation  
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

**I** Fair market value of all assets at end of year (from Part II, column (c), line 16)  
▶ \$ 1,433,813.

**J** Accounting method: ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_  
(Part I, column (d), must be on cash basis.)

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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2.	2.	2.	
	4 Dividends and interest from securities	45,850.	45,850.	45,850.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	133,821.			
	b Gross sales price for all assets on line 6a	488,170.			
	7 Capital gain net income (from Part IV, line 2)		133,821.		
	8 Net short-term capital gain			3,515.	
	9 Income modifications				
Operating and Administrative Expenses	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	179,673.	179,673.	49,367.	
	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) See St 1	4,223.			4,223.
	b Accounting fees (attach sch)				
	c Other professional fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule) (see instrs) See Stmt 2	1,855.	165.	165.	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses (attach schedule) See Statement 3	108.				
24 Total operating and administrative expenses. Add lines 13 through 23	6,186.	165.	165.	4,223.	
25 Contributions, gifts, grants paid Part XV	70,000.			70,000.	
26 Total expenses and disbursements. Add lines 24 and 25	76,186.	165.	165.	74,223.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	103,487.				
b Net investment income (if negative, enter -0-)		179,508.			
c Adjusted net income (if negative, enter -0-)			49,202.		



<b>Part II. Balance Sheets</b>		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
<b>Assets</b>	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	43,591.	16,800.	16,800.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	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) Statement 4	619,552.	603,929.	883,657.
	c Investments — corporate bonds (attach schedule) Statement 5	352,889.	353,692.	381,533.
	11 Investments — land, buildings, and equipment: basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule) Statement 6		146,072.	151,823.	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 <b>Total assets</b> (to be completed by all filers — see the instructions. Also, see page 1, item i)	1,016,032.	1,120,493.	1,433,813.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30.</b> <input type="checkbox"/>			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	<b>Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30.</b> <input checked="" type="checkbox"/>			
	26 Capital stock, trust principal, or current funds	1,016,023.	1,119,653.	
	27 Paid-in or capital surplus, or land, bldg, and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	9.	840.	
	29 <b>Total net assets or fund balances</b> (see instructions)	1,016,032.	1,120,493.	
30 <b>Total liabilities and net assets/fund balances</b> (see instructions)	1,016,032.	1,120,493.		

**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	1,016,032.
2 Enter amount from Part I, line 27a	2	103,487.
3 Other increases not included in line 2 (itemize) <u>See Statement 7</u>	3	975.
4 Add lines 1, 2, and 3	4	1,120,494.
5 Decreases not included in line 2 (itemize) <u>See Statement 8</u>	5	1.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 29.	6	1,120,493.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a See Statement 9			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss). . . . .	2	133,821.
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	3,515.

**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

(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	70,979.	1,382,163.	0.051354
2017	65,090.	1,345,134.	0.048389
2016	61,993.	1,218,742.	0.050866
2015	69,498.	1,246,676.	0.055747
2014	66,874.	1,275,321.	0.052437

2 Total of line 1, column (d). . . . .	2	0.258793
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	0.051759
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	1,363,918.
5 Multiply line 4 by line 3. . . . .	5	70,595.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,795.
7 Add lines 5 and 6	7	72,390.
8 Enter qualifying distributions from Part XII, line 4. . . . .	8	74,223.

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)**

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary — see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,795.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		2	0.
3 Add lines 1 and 2		3	1,795.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,795.
6 Credits/Payments:			
a 2019 estimated tax pymts and 2018 overpayment credited to 2019	6 a	1,640.	
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	1,640.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	155.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be credited to 2020 estimated tax	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ 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
4 a 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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, col. (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered. See instructions		
IA		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If 'Yes,' complete Part XIV.		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

**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 <u>N/A</u>	X	
14 The books are in care of <u>Richard C. Hinson</u> Telephone no. <u>(515) 778-2333</u> Located at <u>4924 Cedar Drive West Des Moines IA</u> ZIP + 4 <u>50266</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>		N/A
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		X

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.

	Yes	No
1 a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>	1 b	N/A
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?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
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.)	2 b	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 <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If 'Yes,' did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)**5 a** 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**5 b** N/A

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

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

**6 a** 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?**6 b** X

If 'Yes' to 6b, file Form 8870

**7 a** 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

**7 b****8** Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Richard C. Hinson 4924 Cedar Drive West Des Moines, IA 50266	Trustee 2.00	0.	0.	0.
Scott R. Driver 1514 West Roma Avenue Phoenix, AZ 85015	Trustee 0.50	0.	0.	0.
Jane F. Hinson 4924 Cedar Drive West Des Moines, IA 50266	Trustee 1.00	0.	0.	0.
Dr. Craig W. Driver 717 Sunrise Blvd. Waterloo, IA 50701	Trustee 1.00	0.	0.	0.

**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

0



**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	1 a	1,322,325.
b	Average of monthly cash balances	1 b	62,363.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	1,384,688.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,384,688.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	20,770.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,363,918.
6	Minimum investment return. Enter 5% of line 5	6	68,196.

**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	68,196.
2 a	Tax on investment income for 2019 from Part VI, line 5	2 a	1,795.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2 b	
c	Add lines 2a and 2b.	2 c	1,795.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	66,401.
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	66,401.
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	66,401.

**Part XII** Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1 a	74,223.
b	Program-related investments — total from Part IX-B.	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	74,223.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	1,795.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	72,428.

**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. . . . .				66,401.
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only . . . . .			0.	
b Total for prior years. 20 , 20 , 20 . . . . .		0.		
3 Excess distributions carryover, if any, to 2019.				
a From 2014. . . . .	4,720.			
b From 2015. . . . .	7,924.			
c From 2016 . . . . .	2,715.			
d From 2017 . . . . .				
e From 2018. . . . .	3,481.			
f Total of lines 3a through e . . . . .	18,840.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 74,223.				
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 . . . . .				66,401.
e Remaining amount distributed out of corpus . . . . .	7,822.			
5 Excess distributions carryover applied to 2019 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	26,662.			
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 instructions . . . . .			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 (see instructions) . . . . .	4,720.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a . . . . .	21,942.			
10 Analysis of line 9:				
a Excess from 2015 . . . . .	7,924.			
b Excess from 2016 . . . . .	2,715.			
c Excess from 2017 . . . . .				
d Excess from 2018 . . . . .	3,481.			
e Excess from 2019 . . . . .	7,822.			

BAA

Form 990-PF (2019)

<b>Part XIV</b>	<b>Private Operating Foundations</b> (see instructions and Part VII-A, question 9)
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N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling
- b** Check box to indicate whether the foundation is a private operating foundation described in section    4942(j)(3) or    4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4, for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> 'Assets' alternative test — enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
<b>c</b> 'Support' alternative test — enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

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

### 1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

See Statement 10

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

See Statement for Line 2a

- c Any submission deadlines.

See Statement for Line 2a

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

See Statement for Line 2a

**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)				
<b>a</b> Paid during the year See Statement 11				
<b>Total</b>			<b>3 a</b>	70,000.
<b>b</b> Approved for future payment				
<b>Total</b>			<b>3 b</b>	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies.					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	2.	
4	Dividends and interest from securities			14	45,850.	
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			14	133,821.	
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)				179,673.	
13	Total. Add line 12, columns (b), (d), and (e)				13	179,673.

(See worksheet in line 13 instructions to verify calculations )

<b>Part XVI-B</b>	<b>Relationship of Activities to the Accomplishment of Exempt Purposes</b>
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[illegible]



**Statement 1.**  
**Form 990-PF, Part I, Line 16a**  
**Legal Fees**

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bradshaw Law Firm	\$ 4,223.			\$ 4,223.
Total	<u>\$ 4,223.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 4,223.</u>

**Statement 2**  
**Form 990-PF, Part I, Line 18**  
**Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax Paid for 2019 990-PF ES \$	1,640.			
Excise Tax Paid with 2018 990-ES.	50.			
Foreign Taxes ...	165.	\$ 165.	\$ 165.	
Total	<u>\$ 1,855.</u>	<u>\$ 165.</u>	<u>\$ 165.</u>	<u>\$ 0.</u>

**Statement 3**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bradshaw Law Firm - Administrative costs	\$ 108.			
Total	<u>\$ 108.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**Statement 4**  
**Form 990-PF, Part II, Line 10b**  
**Investments - Corporate Stocks**

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Am Funds - Capital World Growth & Inc	Cost	\$ 68,591.	\$ 117,749.
US Bancorp Del New	Cost	26,412.	60,357.
Verizon Communications	Cost	5,802.	14,982.
IShares Dow Jones Select	Cost	75,397.	147,924.
Fidelity Contrafund New Insights	Cost	0.	0.
Aegon NV Per Cap Sec	Cost	0.	0.
Fidelity Leveraged Company Stock Fund	Cost	0.	0.
Fidelity Emerging Markets	Cost	10,000.	21,595.
Fidelity Global Appreciation Fund	Cost	18,944.	27,277.
WisdomTree Trust Div Ex Financials Fd	Cost	39,840.	57,535.
WisdomTree Trust Midcap Dividend Fund	Cost	50,045.	73,037.
WisdomTree Trust SmallCap Dividend Fund	Cost	50,028.	67,111.

**Statement 4 (continued)**  
**Form 990-PF, Part II, Line 10b**  
**Investments - Corporate Stocks**

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Wells Fargo & Co	Cost	\$ 45,973.	\$ 53,800.
ProShares S&P 500 Div ETF	Cost	54,022.	75,590.
WisdomTree US High Dividend Fund ETF	Cost	28,107.	30,186.
WisdomTree US Qual Div Growth ETF	Cost	58,256.	63,108.
WisdomTree US SmallCap Qual Div Growth	Cost	17,378.	18,855.
Athene Holding Se Pfrd	Cost	13,173.	14,125.
Wells Fargo Cov Shr	Cost	0.	-1,815.
Invesco S&P MidCap Low Vol	Cost	41,961.	42,241.
<b>Total</b>		<u>\$ 603,929.</u>	<u>\$ 883,657.</u>

**Statement 5**  
**Form 990-PF, Part II, Line 10c**  
**Investments - Corporate Bonds**

<u>Corporate Bonds</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Fidelity Emerging Markets Income Fund	Cost	\$ 0.	\$ 0.
Fidelity Advisor High Income Fund	Cost	43,540.	50,259.
Eaton Vance Strategic Income Fund	Cost	46,279.	46,106.
Pimco Dynamic Income Fund	Cost	25,000.	32,440.
Pimco Dynamic CR Income Fund	Cost	36,202.	42,210.
Fidelity Adv Floating Rate High Income	Cost	108,465.	112,866.
Blackrock Multi Sector Income Trust	Cost	20,649.	21,008.
Franklin Income Fund	Cost	0.	0.
Fidelity New Markets Income Fund	Cost	73,557.	76,644.
<b>Total</b>		<u>\$ 353,692.</u>	<u>\$ 381,533.</u>

**Statement 6**  
**Form 990-PF, Part II, Line 13**  
**Investments - Other**

<u>Other Investments</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Invesco S&P Ultra Div Rev	Cost	\$ 41,086.	\$ 42,104.
IShares Core Div Grwth	Cost	104,986.	109,719.
<b>Total</b>		<u>\$ 146,072.</u>	<u>\$ 151,823.</u>

**Statement 7**  
**Form 990-PF, Part III, Line 3**  
**Other Increases**

Wells Fargo stock - Covered Open Option. . . . . Total \$ 975.  
 \$ 975.

**Statement 8**  
**Form 990-PF, Part III, Line 5**  
**Other Decreases**

Rounding adjustment to whole numbers . . . . . Total \$ 1.  
 \$ 1.

**Statement 9**  
**Form 990-PF, Part IV, Line 1**  
**Capital Gains and Losses for Tax on Investment Income**

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	899.525 Fidelity New Insights Fund	Purchased	Various	10/28/2019
2	1117.813 Fidelity New Insights Fund	Purchased	Various	10/28/2019
3	520 Aegon NV 6.5 Pfrd	Purchased	11/16/2005	6/15/2019
4	6494.779 Fidelity New Insights Fund	Purchased	Various	10/28/2019
5	UBS Select Investor Prim	Purchased	10/30/2019	11/01/2019
6	Rounding adjustment	Purchased		
7	Capital Gain Dividends			

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	27,543.		24,006.	3,537.				\$ 3,537.
2	34,227.		32,157.	2,070.				2,070.
3	13,000.		13,000.	0.				0.
4	198,866.		75,176.	123,690.				123,690.
5	209,988.		210,009.	-21.				-21.
6	0.		1.	-1.				-1.
7								4,546.
							Total	\$ <u>133,821.</u>

**Statement 10**  
**Form 990-PF, Part XV, Line 2a-d**  
**Application Submission Information**

Name of Grant Program: Richard C. Hinson, et al  
 Name: Richard C. Hinson, et al  
 Care Of:  
 Street Address: 4924 Cedar Drive  
 City, State, Zip Code: West Des Moines, IA 50266  
 Telephone:  
 E-Mail Address:  
 Form and Content: Contribution Request Application Form may be obtained by  
 contacting one of the Trustees at the addresses listed in  
 Part VIII, Line 1



**Statement 10 (continued)**  
**Form 990-PF, Part XV, Line 2a-d**  
**Application Submission Information**

Submission Deadlines: None  
Restrictions on Awards: Grants are limited to qualifying IRC §501(c)(3) organizations, and may not be used for political endeavors. Grants are generally awarded for, but are not limited to art, music and educational related purposes.

**Statement 11**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Waterloo-CF Symphony Orch Gallagher-Bluedorn PAC #17 Cedar Falls IA 50614	None	PC	Outreach Education Services in Area Schools	\$ 9,000.
Des Moines Symphony Assoc. 1011 Locust Street, #200 Des Moines IA 50309	None	PC	Student Ticket Subsidy	2,000.
Cedar Valley Hospice PO Box 2880 Waterloo IA 50702	None	PC	Program Services	1,000.
Junior Achievement-Eastern IA 425 Cedar Street, #320 Waterloo IA 50701	None	PC	Program materials	1,000.
Alzheimer's Association 317 - 7th Avenue SE, Suite 402 Cedar Rapids IA 52401	None	PC	Program Services	1,000.
Family & Children's Council 316 West 5th Street, Ste. A Waterloo IA 50701	None	PC	Operational Support	1,000.
Cedar Valley United Way 425 Cedar Street, Suite 300 Waterloo IA 50701	None	PC	Annual Campaign	1,000.
Intl Myeloma Foundation 12650 Riverside Drive, #206 North Hollywood CA 91607	None	PC	General Fund	1,000.
Cornell College 600 First Street SW Mount Vernon IA 52314	None	PC	Soccer Field Project	2,000.

**Statement 11 (continued)**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
The Curtis Institute of Music 1726 Locust Street Philadelphia PA 19103	None	PC	Student Education Program	\$ 5,000.
Multiple Myeloma Research Fd 383 Main Avenue, 5th Floor Norwalk CT 06851	None	PC	Research Funding and Related Programming	1,000.
Northeast Iowa Food Bank PO Box 2397 Waterloo IA 50704	None	PC	Operational Support	1,000.
Society of the Cincinnati in State of NH 511 West Joppa Road Baltimore MD 21204	None	PC	Annual Campaign Fund	1,000.
Cedar Valley Arboretum & Botanic Gardens 1927 East Orange Road Waterloo IA 50704	N/A	PC	General operations	1,000.
First Congregational UCC 608 West Fourth Street Waterloo IA 50702	None	PC	General operations and support	10,000.
Des Moines Area Religious Council 1435 Mulberry Street Des Moines IA 50309	None	PC	Food Pantry Operations	2,000.
Furry Friends Refuge 1211 Grand Avenue West Des Moines IA 50265	None	PC	General Operating Expenses	6,000.
Science Center of Iowa 401 West MLK Parkway Des Moines IA 50309	None	PC	Building Repairs and Refurbishment	2,000.
University of Northern Iowa Curris Bldg, 325 Cedar Falls IA 50614	None	PC	College of Business	1,000.
ArtStart Inc PO Box 896 Rhineland WI 54501	None	PC	Northwoods Jazz Camp	2,000.

**Statement 11 (continued)**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Bridgehaven Pregnancy Support Center 701 Center Point Rd NE Cedar Rapids IA 52402	None	PC	General Operations	\$ 1,000.
Drake University Law School 2507 University Des Moines IA 50311	None	PC	Annual Fund	1,000.
Los Angeles Jazz Society 5903 Noble Avenue Van Nuys CA 91411	None	PC	Santa Barbara Jazz Workshop	2,000.
Malibu Adamson House Foundation 30506 Morning View Drive Malibu CA 90265	None	PC	Operational Support	2,000.
Salisbury House Foundation 4025 Tonawanda Drive Des Moines IA 50312	None	PC	Annual Campaign	1,000.
University of Iowa College of Dentistry One West Park Road Iowa City IA 52242	None	PC	College of Dentistry Priorities Fund	3,000.
Courage League Sports 4553 Beechtree Drive West Des Moines IA 50266	None	PC	Program Support	1,000.
LIFE Animal Rescue PO Box 1431 Agoura Hills CA 91376	None	PC	Medical and travel expenses for animals	1,000.
Linn County Historical Society 800 Second Avenue SE Cedar Rapids IA 52403	None	PC	Operational Support	1,000.
Malibu Friends of Music 6807 Busch Drive Malibu CA 90265	None	PC	Operational Support including costs of musicians	1,000.
Westlake Village Symphony PO Box 19004 Newbury Park CA 91319	None	PC	2020 Family Education Concert	5,000.
Total				\$ <u>70,000.</u>