

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

**Return of Private Foundation**  
**or Section 4947(a)(1) Trust Treated as Private Foundation**  
 ▶ Do not enter social security numbers on this form as it may be made public.  
 ▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No. 1545-0052  
**2019**  
**Open to Public Inspection**

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

Name of foundation FREDA B & WILLIAM H SMITH TRUST % LESLIE NIXON		<b>A Employer identification number</b> 42-6478959	
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 10	Room/suite	<b>B Telephone number</b> (see instructions) (641) 366-2165	
City or town, state or province, country, and ZIP or foreign postal code CONRAD, IA 506210010		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here..... <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ..... <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>1,178,406</u>	<b>J</b> Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <u>HYBRID</u> <i>(Part I, column (d) must be on cash basis.)</i>		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		<b>(a)</b> Revenue and expenses per books	<b>(b)</b> Net investment income	<b>(c)</b> Adjusted net income	<b>(d)</b> Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments	818	818	818	
	<b>4</b> Dividends and interest from securities	5,267	5,267	5,267	
	<b>5a</b> Gross rents	31,015	31,015	31,015	
	<b>b</b> Net rental income or (loss) <span style="float: right;">26,779</span>				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	-795			
	<b>b</b> Gross sales price for all assets on line 6a <span style="float: right;">58,426</span>				
	<b>7</b> Capital gain net income (from Part IV, line 2)		0		
	<b>8</b> Net short-term capital gain			0	
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less: Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12 Total.</b> Add lines 1 through 11	36,305	37,100	37,100		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc.	4,110	1,233	1,233	2,877
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)	490	0	0	0
	<b>b</b> Accounting fees (attach schedule)	845	0	0	0
	<b>c</b> Other professional fees (attach schedule)				
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	3,878	3,262	3,262	0
	<b>19</b> Depreciation (attach schedule) and depletion	640	640	640	
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	334	334	334	0
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	10,297	5,469	5,469	2,877
	<b>25</b> Contributions, gifts, grants paid	26,975			21,350
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	37,272	5,469	5,469	24,227	
<b>27</b> Subtract line 26 from line 12:					
<b>a Excess of revenue over expenses and disbursements</b>	-967				
<b>b Net investment income</b> (if negative, enter -0-)		31,631			
<b>c Adjusted net income</b> (if negative, enter -0-)			31,631		

**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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	35,062	41,591	41,591
	<b>2</b> Savings and temporary cash investments . . . . .			
	<b>3</b> Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .			
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ _____ 233,127 Less: accumulated depreciation (attach schedule) ▶ _____ 13,849	219,918	219,278	1,008,133
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .	131,305	130,084	128,682
	<b>14</b> Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	386,285	390,953	1,178,406	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	5,565	5,575	
	<b>18</b> Grants payable . . . . .	27,250	32,875	
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	32,815	38,450	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .			
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .	355,653	355,653	
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds	-2,183	-3,150	
<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	353,470	352,503		
<b>30 Total liabilities and net assets/fund balances</b> (see instructions) .	386,285	390,953		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	353,470
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-967
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	352,503
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	0
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	<b>6</b>	352,503

**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.)
<b>1 a</b> MIDWESTONE SECURITIES	P	2018-01-01	2019-08-19
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 58,426		59,221	-795
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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	
<b>a</b>			-795
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	2	-795
<b>3</b> 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	0

**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	25,946	1,173,512	0.022110
2017	28,365	1,146,500	0.024741
2016	31,648	1,216,809	0.026009
2015	34,626	1,286,033	0.026925
2014	37,331	1,359,172	0.027466

<b>2</b> Total of line 1, column (d)	2	0.127251
<b>3</b> 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	0.025450
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	1,157,514
<b>5</b> Multiply line 4 by line 3	5	29,459
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	316
<b>7</b> Add lines 5 and 6	7	29,775
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	24,227

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)

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total amount owed is 5, and amount overpaid is 2.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question text, 'Yes', and 'No' checkboxes. Questions cover political activities, tax returns, and substantial contributors.

**Part VII-A Statements Regarding Activities** (continued)

<b>11</b>	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. . . . .		<b>No</b>
<b>12</b>	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 . . . . .		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	<b>Yes</b>	
<b>14</b>	The books are in care of ▶ <u>MIDWESTONE BANK</u> Telephone no. ▶ <u>(319) 277-2500</u> Located at ▶ <u>4510 PRAIRIE PARKWAY CEDAR FALLS IA</u> ZIP+4 ▶ <u>50613</u>		
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ <u>15</u>		
<b>16</b>	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶	<b>Yes</b>	<b>No</b>

**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.**

		<b>Yes</b>	<b>No</b>
<b>1a</b>	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 checked="" type="checkbox"/> Yes <input 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? ( <b>Exception.</b> 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>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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 . . . . . <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>	<b>1b</b>	<b>Yes</b>
<b>c</b>	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? . . . . .	<b>1c</b>	<b>No</b>
<b>2</b>	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)):		
<b>a</b>	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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions.) . . . . .	<b>2b</b>	
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
<b>3a</b>	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>b</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.) . . . . .	<b>3b</b>	
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	<b>No</b>
<b>b</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?	<b>4b</b>	<b>No</b>



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

<b>3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".</b>		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
<b>Total</b> number of others receiving over \$50,000 for professional services. . . . . ▶		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
<b>1</b> PROVIDE SCHOLARSHIPS FOR STUDENTS GRADUATING FROM BCLUW HIGH SCHOOL	24,227
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> N/A	0
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	0
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	0
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	38,326
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	1,136,815
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	1,175,141
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	1,175,141
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	17,627
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,157,514
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	57,876

**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.)

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

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26. . . . .	<b>1a</b>	24,227
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	24,227
<b>5</b>	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. . . . .	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	24,227

**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
<b>1</b> Distributable amount for 2019 from Part XI, line 7				
<b>2</b> Undistributed income, if any, as of the end of 2019:				
<b>a</b> Enter amount for 2018 only. . . . .				
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2019:				
<b>a</b> From 2014. . . . .				
<b>b</b> From 2015. . . . .				
<b>c</b> From 2016. . . . .				
<b>d</b> From 2017. . . . .				
<b>e</b> From 2018. . . . .				
<b>f</b> Total of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ _____				
<b>a</b> Applied to 2018, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2019 distributable amount. . . . .				
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 . . . . .				
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9</b> Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2015. . . . .				
<b>b</b> Excess from 2016. . . . .				
<b>c</b> Excess from 2017. . . . .				
<b>d</b> Excess from 2018. . . . .				
<b>e</b> Excess from 2019. . . . .				

**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. . . . . 1992-03-12

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

	Tax year				(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 . . . . .	31,631	30,813	29,995	31,852	124,291
<b>b</b> 85% of line 2a . . . . .	26,886	26,191	25,496	27,074	105,647
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .	24,227	25,946	28,365	31,648	110,186
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .	0	0	0	0	0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .	24,227	25,946	28,365	31,648	110,186
<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 . . . . .					0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					0
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .	38,584	39,117	38,217	40,560	156,478
<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) . . . . .					0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					0
<b>(3)</b> Largest amount of support from an exempt organization					0
<b>(4)</b> Gross investment income					0

**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 e-mail address of the person to whom applications should be addressed:  
 SMITH SCHOLARSHIP COMMITTEE MIDWEST  
 PO BOX 10  
 CONRAD, IA 50621  
 (641) 366-2165

**b** The form in which applications should be submitted and information and materials they should include:  
 CONTACT MIDWESTONE BANK FOR APPLICATION FORMS.

**c** Any submission deadlines:  
 NO LATER THAN MARCH 31 OF SENIOR YEAR IN HIGH SCHOOL.

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
 MUST BE A GRADUATE OF BCLUW HIGH SCHOOL.

**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> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>			▶ <b>3a</b>	21,350
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>			▶ <b>3b</b>	0





**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)				
<b>a</b> <i>Paid during the year</i>				
CALEB SILVER 1342 NICHOLS AVE ALBION, IA 50000		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	950
LILITH WILSON 1849 300TH ST CONRAD, IA 50621		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	950
LILIAUNA BRACY 131 DUESENBERG DR CONRAD, IA 50621		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	950
<b>Total . . . . .</b> ▶ <b>3a</b>				21,350

**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)				
<b>a</b> <i>Paid during the year</i>				
PARKER SCURRPO BOX 506 CONRAD, IA 50621		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	950
SARAH SCHMITT2557 110TH ST LISCOMB, IA 50148		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	800
TARYN GALL404 N WASHINGTON ST CONRAD, IA 50621		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	800
<b>Total . . . . . ▶ 3a</b>				21,350

**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)				
<b>a</b> <i>Paid during the year</i>				
EVAN ENGLE30656 T AVE UNION, IA 50258		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	600
TRISTEN GALLENTINE202 W BOYD ST CONRAD, IA 50621		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	600
MARK PATTEN1651 148TH ST ALBION, IA 50005		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	800
<b>Total . . . . . ▶ 3a</b>				21,350

**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)				
<b>a</b> <i>Paid during the year</i>				
CLAIRA SAMS35324 310TH ST UNION, IA 50258		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	600
GRACE PURVIS404 BLYTHE ST CONRAD, IA 50621		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	800
JACK GARBER3203 130TH ST MARSHALLTOWN, IA 50158		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	950
<b>Total . . . . .</b> ▶ <b>3a</b>				21,350

**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)				
<b>a</b> <i>Paid during the year</i>				
JONATHAN NEFF1020 A YATES AVE BEAMAN, IA 50609		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	950
KATIE GARBER3250 120TH ST BEAMAN, IA 50609		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	800
LEAH MOSER109 NORTH ST LISCOMB, IA 50148		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	950
<b>Total . . . . .</b> ▶ <b>3a</b>				21,350

**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)				
<b>a</b> <i>Paid during the year</i>				
MADISON ENGLE415 PARK STREET MARSHALLTOWN, IA 50618		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	800
OLIVIA HUGHES305 N CHURCH ST CONRAD, IA 50621		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	600
HAILEY CLEMONSPO BOX 343 UNION, IA 50258		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	600
<b>Total . . . . .</b> ▶ <b>3a</b>				21,350

**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)				
<b>a</b> <i>Paid during the year</i>				
BAILEY ASHTON PO BOX 13 BEAMAN, IA 50609		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	800
JESSICA HAYES PO BOX 1886 ALBION, IA 50005		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	600
MICHAELA PESHEL 18448 290TH ST CONRAD, IA 50621		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	600
<b>Total . . . . .</b> ▶ <b>3a</b>				21,350

**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)				
<b>a</b> <i>Paid during the year</i>				
MORGAN DUNSTON 105 MAIN ST LISCOMB, IA 50148		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	600
PAIGE JACOBSON 15796 270TH ST CONRAD, IA 50621		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	800
COBY WILLET TPO BOX 247 CONRAD, IA 50621		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	950
<b>Total . . . . .</b> ▶ <b>3a</b>				21,350

**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)				
<b>a</b> <i>Paid during the year</i>				
BENJAMIN PAPER 1020 UNDERWOOD AVE CONRAD, IA 50621		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	800
CATHERINE NASON 1229 SANFORD AVENUE MARSHALLTOWN, IA 50158		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	950
JAELYN ALLEN 509 BLYTHE STREET CONRAD, IA 50621		N/A	SCHOLARSHIP FOR POST-HIGH SCHOOL EDUCATION	800
<b>Total . . . . . ▶ 3a</b>				21,350

**TY 2019 Accounting Fees Schedule****Name:** FREDA B & WILLIAM H SMITH TRUST

% LESLIE NIXON

**EIN:** 42-6478959

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
ACCOUNTING FEES	845	0	0	0

**TY 2019 All Other Program Related Investments Schedule****Name:** FREDA B & WILLIAM H SMITH TRUST

% LESLIE NIXON

**EIN:** 42-6478959**Category****Amount**

N/A

0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

## TY 2019 Depreciation Schedule

**Name:** FREDA B & WILLIAM H SMITH TRUST

% LESLIE NIXON

**EIN:** 42-6478959

### Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
TILING	2003-04-10	10,970	10,970	SL	15.000000000000	0	0	0	
LAND		212,565		L		0	0	0	
TILING	2015-06-30	8,558	1,998	SL	15.000000000000	571	571	571	
TILING	2015-06-30	1,034	241	SL	15.000000000000	69	69	69	

## TY 2019 Investments - Land Schedule

**Name:** FREDA B & WILLIAM H SMITH TRUST

% LESLIE NIXON

**EIN:** 42-6478959

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
TILING	10,970	10,970	0	
LAND	212,565	0	212,565	
TILING	8,558	2,569	5,989	
TILING	1,034	310	724	

**TY 2019 Investments - Other Schedule****Name:** FREDA B & WILLIAM H SMITH TRUST

% LESLIE NIXON

**EIN:** 42-6478959**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
FEDERATED INSTL TR HI YIELD	AT COST	6,351	6,176
VANGUARD FIXED INCOME GNMA ADMRL	AT COST	29,560	28,701
EATON VANCE FLOATING RATE ADVAN FUND	AT COST	2,244	2,152
PIMCO INCOME FUND INSTITUTIONAL	AT COST	30,707	30,101
PIMCO INVESTMENT GRADE CORP BD INSTL	AT COST	25,222	25,570
PIONEER MULTI-ASSET ULTRA SHORT INC FUND	AT COST	3,000	2,980
LORD ABBETT SHORT DURATION INCOME FUND	AT COST	28,500	28,432
TCW EMERGING MARKET INCOME FUND CLASS	AT COST	4,500	4,570

**TY 2019 Legal Fees Schedule**

**Name:** FREDA B & WILLIAM H SMITH TRUST  
% LESLIE NIXON

**EIN:** 42-6478959

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
LEGAL FEES	490	0	0	0

**TY 2019 Other Expenses Schedule**

**Name:** FREDA B & WILLIAM H SMITH TRUST  
% LESLIE NIXON

**EIN:** 42-6478959

**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	334	334	334	0

**TY 2019 Taxes Schedule**

**Name:** FREDA B & WILLIAM H SMITH TRUST  
% LESLIE NIXON

**EIN:** 42-6478959

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FOUNDATION TAXES	616	0	0	0
REAL ESTATE TAXES	3,262	3,262	3,262	0