

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

Name of foundation BANCROFT-CLAIR FOUNDATION INC		A Employer identification number 46-3320508	
Number and street (or P.O. box number if mail is not delivered to street address) 13501 GALLERIA CIRCLE 280		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code AUSTIN, TX 78738		B Telephone number (see instructions) (512) 387-4203	
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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) ▶\$ 10,298,754		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
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)	590,000			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	39,027	39,027		
	4 Dividends and interest from securities	162,297	162,297		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	260,261			
	b Gross sales price for all assets on line 6a _____ 561,344				
	7 Capital gain net income (from Part IV, line 2)		260,261		
	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)	484	484		
	12 Total. Add lines 1 through 11	1,052,069	462,069		
	13 Compensation of officers, directors, trustees, etc.	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	600	600		0
	b Accounting fees (attach schedule)	7,750	7,750		0
	c Other professional fees (attach schedule)	313,107	268,607		44,500
	17 Interest	8,167	8,167		0
	18 Taxes (attach schedule) (see instructions)	7,103	7,103		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	757	757		0
	24 Total operating and administrative expenses. Add lines 13 through 23	337,484	292,984		44,500
	25 Contributions, gifts, grants paid	400,000			400,000
	26 Total expenses and disbursements. Add lines 24 and 25	737,484	292,984		444,500
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	314,585			
	b Net investment income (if negative, enter -0-)		169,085		
	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	357,868	331,164	331,164
	2 Savings and temporary cash investments	51,052	51,137	51,137
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	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)	5,528,831	5,807,591	7,542,312
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	2,230,338	2,292,782	2,369,100
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	5,041	5,041	5,041	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	8,173,130	8,487,715	10,298,754	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
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	0	0	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	8,173,130	8,487,715	
	29 Total net assets or fund balances (see instructions)	8,173,130	8,487,715	
30 Total liabilities and net assets/fund balances (see instructions) .	8,173,130	8,487,715		

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	8,173,130
2 Enter amount from Part I, line 27a	2	314,585
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	8,487,715
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	8,487,715

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.)
1a See Additional Data Table			
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 See Additional Data Table			
b			
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 See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	260,261
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	433,065	9,085,037	0.047668
2017	425,000	9,117,069	0.046616
2016	393,000	8,509,164	0.046186
2015	453,500	9,204,398	0.049270
2014	497,600	10,583,105	0.047018
2 Total of line 1, column (d)			0.236758
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			0.047352
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			9,243,986
5 Multiply line 4 by line 3			437,721
6 Enter 1% of net investment income (1% of Part I, line 27b)			1,691
7 Add lines 5 and 6			439,412
8 Enter qualifying distributions from Part XII, line 4			444,500

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	1,691
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	1,691
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	1,691
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	3,031
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	3,031
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	1,340
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 1,340 Refunded ▶	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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. ▶ \$ 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? <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) ▶ TX		
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> 	Yes	

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>TEXAS SARATOGA MGMT LLC</u> Telephone no. ► <u>(512) 387-4203</u>			

Located at ► 13501 GALLERIA CIRCLE 280 AUSTIN TX ZIP+4 ► 78738

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		
	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		No
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)

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	☐ Yes ☒ No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		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	6b	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.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		7b	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
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
PAUL M BANCROFT 13501 GALLERIA CIR STE 280 AUSTIN, TX 78738	PRESIDENT 1.00	0	0	0
JOHN R BANCROFT 13501 GALLERIA CIR STE 280 AUSTIN, TX 78738	VICE PRESIDENT/SECRETARY 1.00	0	0	0
SARA B CLAIR 2522 NORTH PROCTOR PMB 483 TACOMA, WA 98406	VICE PRESIDENT/SECRETARY 1.00	0	0	0
HELENE S COHEN 10711 PRESTON RD STE 240 DALLAS, TX 75230	ASSISTANT SECRETARY 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 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. ►		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	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.	1a	9,072,519
b	Average of monthly cash balances.	1b	312,238
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	9,384,757
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	9,384,757
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	140,771
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,243,986
6	Minimum investment return. Enter 5% of line 5.	6	462,199

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	462,199
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	1,691
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	1,691
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	460,508
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	460,508
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	460,508

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	444,500
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	444,500
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	1,691
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	442,809

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				460,508
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			390,208	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.				
b From 2015.				
c From 2016.				
d From 2017.				
e From 2018.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 444,500				
a Applied to 2018, but not more than line 2a			390,208	
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.				54,292
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
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.				406,216
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).	0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9:				
a Excess from 2015.				
b Excess from 2016.				
c Excess from 2017.				
d Excess from 2018.				
e 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. ▶

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	400,000
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated.

[illegible]

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
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1a(1)	No
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1a(2)		No
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1b(1)	No
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1b(2)		No
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1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)		No
--------------	--	-----------

1b(6)		No
--------------	--	-----------

1c		No
-----------	--	-----------

value
ue[illegible]

described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

Title

May the IRS discuss this return with the preparer shown below

(see instr.) ☒ **Yes** ☐ **No**

**Paid
Preparer
Use Only**

Print/Type preparer's name AMY LANFORD CPA	Preparer's Signature	Date	Check if self-employed ☐	PTIN P01916688
Firm's name ▶ TEXAS SARATOGA MANAGEMENT LLC				Firm's EIN ▶ 46-1979860
Firm's address ▶ 13501 GALLERIA CIRCLE STE 280 AUSTIN, TX 78738				Phone no. (512) 387-4203

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
UBS/FISHER - PUBLICLY TRADED SECURITIES	P		
UBS/FISHER - PUBLICLY TRADED SECURITIES	P		
SCHWAB/TSCHETTER - PUBLICLY TRADED SECURITIES	P		
SCHWAB/TSCHETTER - PUBLICLY TRADED SECURITIES	P		
LIBERTY PARK FUND LP (27-4396743)	P		
LIBERTY PARK FUND LP (27-4396743)	P		
FALCON POINT HIGH YIELD (94-3096576)	P		
FALCON POINT HIGH YIELD (94-3096576)	P		
FALCON POINT LONG SHORT (94-3225932)	P		
FALCON POINT LONG SHORT (94-3225932)	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
470		507	-37
209,753		161,805	47,948
		31,995	-31,995
33,318			33,318
107,821			107,821
		13,557	-13,557
5,725			5,725
		25,752	-25,752
		34,088	-34,088
30,807			30,807

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-37
			47,948
			-31,995
			33,318
			107,821
			-13,557
			5,725
			-25,752
			-34,088
			30,807

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
BERNSTEIN - PUBLICLY TRADED SECURITIES	P		
Capital Gains Dividends	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
43,616		33,379	10,237
129,834			129,834

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			10,237
			129,834

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>				
AMERICAN HEART ASSOCIATION 1142 BROADWAY STE 120 TACOMA, WA 98042	NONE	PUBLIC	5 CPR IN SCHOOL KITS FOR BELLARMINE PREPARATORY SCHOOL	10,000
ARIZONA OPERA1636 N CENTRAL AVE PHOENIX, AZ 85004	NONE	PUBLIC	"MARIA DE BUENOS AIRES" FALL 2018 PRODUCTION	3,000
AUSTIN OPERA 3009 INDUSTRIAL TERRACE STE 100 AUSTIN, TX 78758	NONE	PUBLIC	AUSTIN OPERA ENDOWMENT FUND \$2500, GENERAL FUND \$10,000	10,000
Total ► 3a				400,000

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>				
AUSTIN SYMPHONY ORCHESTRA SOCIETY 1101 RED RIVER AUSTIN, TX 78701	NONE	PUBLIC	\$13,000 General Fund\$5,000 Endowment Fund	26,000
BALLET AUSTIN501 WEST 3RD STREET AUSTIN, TX 78701	NONE	PUBLIC	\$15,000 GENERAL FUND, \$5000 ENDOWMENT FUND, \$2,500 FETE VIA ORLANDO	26,000
BANCROFT LIBRARY C/O UNIVERSITY OF CALIFORNIA BERKELEY, CA 94770	NONE	PUBLIC	GENERAL FUND	1,000
Total ▶ 3a				400,000

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>				
Bellarmino Preparatory School 2300 S Washington TaCOMA, WA 94805	NONE	PUBLIC	Robotics Team Endowment	1,000
BISHOP MANOGUE CATHOLIC SCHOOL 110 BISHOP MANOGUE DRIVE RENO, NV 89511	NONE	PUBLIC	unrestricted gift	1,000
BOY SCOUTS OF AMERICA 1325 W WALNUT HILL LANE IRVING, TX 75038	NONE	PUBLIC	GENERAL FUND	1,000
Total ▶ 3a				400,000

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>				
CANARY FOUNDATION 805 VETERANS BLVD SUITE 301 REDWOOD CITY, CA 94063	NONE	PUBLIC	GENERAL FUND	2,000
CANOPY TREE FOR PALO ALTO 3921 EAST BAYSHORE ROAD PALO ALTO, CA 94303	NONE	PUBLIC	GENERAL FUND	4,000
CENTER FOR REPRODUCTIVE RIGHTS 120 WALL STREET 14TH FLOOR NEW YORK, NY 10005	NONE	PUBLIC	GENERAL FUND	2,500
Total ▶ 3a				400,000

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>				
CHRISTIAN LEGAL SOCIETY 8001 Braddock Road Suite 302 Springfield, VA 22151	NONE	PUBLIC	GENERAL FUND	60,000
COMMUNITY FOUNDATION OF WESTERN NEVADA 50 WASHINGTON STREET SUITE 300 RENO, NV 85903	NONE	PUBLIC	\$3000 RENO PHILHARMONIC; \$1000 TRUCKEE MEADOWS PARKS FUND, \$1000 NEVADA LAND TRUST	3,000
CRIMINAL JUSTICE LEGAL FUND 2131 L Street SACRAMENTO, CA 95816	NONE	PUBLIC	GNERAL FUND	1,000
Total ▶ 3a				400,000

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>				
FIRST FINANCE200 BEDFORD STREET MANCHESTER, NH 03101	NONE	PUBLIC	\$3000 Los Angeles FIRST Robotics Competition, \$3000 FIRST Robotics in Northern Nevada	5,000
FOCUSING PHILANTRHOPY INC 1637 16th Street Santa Monica, CA 90404	NONE	PUBLIC	SEVA EYE PROJECT	5,000
HOOVER INSTITUTION FUND 434 GALVEZ MALL HHMB 308 STANFORD, CA 94305	NONE	PUBLIC	GENERAL FUND	3,000
Total ▶ 3a				400,000

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				
INSTITUTE OF WORLD POLITICS 1521 16TH ST NW WASHINGTON, DC 20036	NONE	PUBLIC	GENERAL FUND	8,000
LUCILLE SALTER PACKARD CHILDREN'S HOSPITAL FDTN 400 HAMILTON AVE SUITE 340 PALO ALTO, CA 94301	NONE	PUBLIC	SEAN N. PARKER CENTER FOR ALLERGY RESEARCH	3,000
PACIFIC LEGAL FOUNDATION 930 G Street SACRAMENTO, CA 95814	NONE	PUBLIC	GENERAL FUND	1,000
Total ▶ 3a				400,000

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>				
PACIFIC RESEARCH INSTITUTE ONE EMBARCADERO CENTER STE 350 SAN FRANCISCO, CA 94111	NONE	PUBLIC	GENERAL FUND	1,000
PACIFIC UNION COLLEGE 1 ANGWIN AVENUE ANGWIN, CA 94508	NONE	PUBLIC	RIDGE ROAD FIREBREAK AND WILDFIRE FUEL REDUCTION PROJECT	8,000
PALO ALTO MEDICAL FOUNDATION 795 EL CAMINO REAL PALO ALTO, CA 94301	NONE	PUBLIC	GENERAL FUND	3,000
Total ▶ 3a				400,000

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>				
PEACEMAKER MINISTRIES 5550 Tech Center Drive 311 Colorado Springs, CO 80919	NONE	PUBLIC	GENERAL FUND	55,000
PIEDMONT COMMUNITY CHURCH 400 HIGHLANDS AVE PIEDMONT, CA 94611	NONE	PUBLIC	6SPRING MUSIC PROGRAM 2019	3,000
PLANNED PARENTHOOD FEDERATION OF AMERICA 434 WEST 33RD STREET NEW YORK, NY 10001	NONE	PUBLIC	GENERAL FUND	10,000
Total ► 3a				400,000

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>				
Regents of the University of California 400 PARNASSUS AVENUE San FRANCISCO, CA 94143	NONE	PUBLIC	Dept of Urology	1,000
Renown Health Foundation 245 East Liberty Street Reno, NV 89501	NONE	PUBLIC	Cath Lab	5,000
RETRIEVING FREEDOMPO BOX 1305 OLIVE BRANCH, MS 38654	NONE	PUBLIC	GENERAL FUND	1,000
Total ▶ 3a				400,000

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>				
SAN JUAN DIEGO CATHOLIC HIGH SCHOOL 800 HERNDON LANCE AUSTIN, TX 78704	NONE	PUBLIC	TRANSFORMING LIVES BUILDING CAMPAIGN	10,000
Santa Clara University 500 El Camino Real Santa Clara, CA 95053	NONE	PUBLIC	Leavey School of Business	5,000
SARATOGA MUSIC BOOSTERS 20300 HERRIMAN AVENUE SARATOGA, CA 95070	NONE	PUBLIC	GENERAL FUND	3,000
Total ▶ 3a				400,000

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>				
SF JAZZ ORGANIZATION 201 FRANKLIN ST SAN FRANCISCO, CA 94102	NONE	PUBLIC	GENERAL FUND	1,000
SHERMAN FOUNDATION 2647 EAST COAST HIGHWAY CORONA DEL MAR, CA 92625	NONE	PUBLIC	SHERMAN LIBRARY & GARDENS	2,000
SONOMA STATE UNIVERSITY ACADEMIC FOUNDATION 1801 EAST COTATI AVENUE ROHNERT PARK, CA 94928	NONE	PUBLIC	WINE BUSINESS PROGRAM	2,000
Total ▶ 3a				400,000

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				
ST GABRIEL'S CATHOLIC SCHOOL 2500 WIMBERLY LANE AUSTIN, TX 78735	NONE	PUBLIC	UNRESTRICTED GIFT	10,000
STANFORD DEVELOPMENT SERVICES PO BOX 20466 STANFORD, CA 94309	NONE	PUBLIC	STANFORD UNIVERSITY GSB "CLASS OF 1979 40TH REUNION FUND."	25,000
STANFORD UNIVERSITY326 GALVEZ ST STANFORD, CA 94305	NONE	PUBLIC	\$1,000 BUCK CLUB; \$1,000 MEN'S GOLF, \$2,000 REUNION CLASS OF 1970, \$2000 REUNION CLASS OF 1980	6,000
Total ► 3a				400,000

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>				
STANFORD UNIVERSITYPO BOX 20466 STANFORD, CA 94309	NONE	PUBLIC	CURE HEARING LOSS	5,000
The Confectionery Foundation 1101 30th Street NW WaSHINGTON, DC 20007	NONE	PUBLIC	NEXT GENERATION PROGRAM	7,000
THE CRPA FOUNDATION 271 Imperial Highway Suite 620 FULLERTON, CA 92835	NONE	PUBLIC	GENERAL FUND	2,000
Total ▶ 3a				400,000

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>				
The Huntington1151 Oxford Avenue San Marino, CA 91108	NONE	PUBLIC	General Fund	2,000
UC Hastings Foundation 200 McAllister Street San FRANCISCO, CA 94102	NONE	PUBLIC	General Fund	1,000
UCI FOUNDATIONN 100 THEORY SUITE 250 IRVINE, CA 92617	NONE	PUBLIC	THE IRVINE MUSEUM EDUCATIONAL OUTREACH	8,000
Total ▶ 3a				400,000

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>				
UNIV OF SOUTHERN CALIFORNIA 3551 TROUSDALE PARKWAY ADM252A LOS ANGELES, CA 90089	NONE	PUBLIC	NEIGHBORHOOD ACADEMIC INITIATIVE; INSTITUTE FOR ADV CATHOLIC STUDIES; KDFC RADIO; SCHOOL OF THEATER	10,000
UNIVERSITY OF CALIFORNIA DAVIS 392 OLD DAVIS ROAD DAVIS, CA 95616	NONE	PUBLIC	ROBERT MONDAVI INSTITUTE	4,000
UNIVERSITY OF CALIFORNIA SAN FRANCISCO UCSF BOX 0248 SAN FRANCISCO, CA 94143	NONE	PUBLIC	CARDIOLOGY DEPARTMENT	2,000
Total ▶ 3a				400,000

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>				
UNIVERSITY OF HAWAII FOUNDATION 2444 DOLE STREET HONOLULU, HI 96822	NONE	PUBLIC	CULINARY INSTITUTE OF THE PACIFIC CIP CAPITAL FUND	3,000
VASCULAR CURES 555 PRICE AVENUE STE 180 REDWOOD CITY, CA 94063	NONE	PUBLIC	GENERAL FUND	1,000
ST PATRICK CATHOLIC SCHOOL 1112 N G STREET TACOMA, WA 98403	NONE	PUBLIC	GENERAL FUND	7,000
Total ► 3a				400,000

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				
COLLEGE PREPARATORY SCHOOL 6100 BROADWAY OAKLAND, CA 94618	NONE	PUBLIC	GENERAL FUND	4,000
CARSON VALLEY CHUKAR CLUB FOUNDATION PO BOX 1122 GARDENVILLE, NV 89410	NONE	PUBLIC	GENERAL FUND	1,000
FRENCH PASTRY SCHOOL SCHOLARSHIP FOUNDATION 226 WEST JACKSON BOULEVARD CHICAGO, IL 60606	NONE	PUBLIC	SCHOLARSHIPS	1,000
Total ▶ 3a				400,000

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				
HOAG HOSPITAL FOUNDATION 330 PLACENTIA AVENUE ST 100 NEWPORT BEACH, CA 92663	NONE	PUBLIC	NURSING EDUCATION	4,000
TRUCKEE MEADOWS PARKS FOUNDATION 50 COWAN DRIVE RENO, NV 89509	NONE	PUBLIC	DOG PARK	1,000
STANFORD UNIVERSITY326 GALVEZ ST STANFORD, CA 94305	NONE	PUBLIC	\$2,000 GREEN LIBRARY SPECIAL COLLECTIONS, \$1,000 CANTOR CENTER FOR VISUAL ARTS AT STANDFORD	3,000
Total ▶ 3a				400,000

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>				
EARTHJUSTICE 50 CALIFORNIA STREET SUITE 500 SAN FRANCISCO, CA 94111	NONE	PUBLIC	GENERAL FUND	1,500
UNIVERSITY OF NEVADA RENO ANSARI BUSINESS BLDG MS0024 ROOM 408 RENO, NV 85957	NONE	PUBLIC	OZMEN CENTER - CREATING A BUSINESS WORKSHOP SERIES	5,000
Total ▶ 3a				400,000

TY 2019 Accounting Fees Schedule**Name:** BANCROFT-CLAIR FOUNDATION INC**EIN:** 46-3320508

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TSM TAX PREPARATION	7,750	7,750		0

TY 2019 Investments Corporate Stock Schedule**Name:** BANCROFT-CLAIR FOUNDATION INC**EIN:** 46-3320508**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DODGE & COX BALANCED FUND	1,005,631	991,460
DODGE & COX STOCK FUND	626,867	670,816
DA DAVIDSON INVESTMENT ACCOUNT	1,057,987	1,534,919
UBS FISHER INVESTMENT ACCOUNT	1,913,660	3,008,075
BERNSTEIN INVESTMENT ACCOUNT	1,203,446	1,337,042

TY 2019 Investments - Other Schedule**Name:** BANCROFT-CLAIR FOUNDATION INC**EIN:** 46-3320508**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FALCON POINT HY FUND	AT COST	1,098,184	1,075,630
FALCON POINT LSTE FUND	AT COST	538,494	646,712
LIBERTY PARK FUND LP	AT COST	656,104	646,758

TY 2019 Legal Fees Schedule**Name:** BANCROFT-CLAIR FOUNDATION INC**EIN:** 46-3320508

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	600	600		0

TY 2019 Other Assets Schedule

Name: BANCROFT-CLAIR FOUNDATION INC

EIN: 46-3320508

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ORGANIZATIONAL COSTS	5,041	5,041	5,041

TY 2019 Other Expenses Schedule**Name:** BANCROFT-CLAIR FOUNDATION INC**EIN:** 46-3320508**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	31	31		0
OFFICE SUPPLIES	726	726		0

TY 2019 Other Income Schedule**Name:** BANCROFT-CLAIR FOUNDATION INC**EIN:** 46-3320508**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FALCON POINT HIGH YIELD (EIN 94-3096576)	210	210	210
FALCON POINT LONG SHORT (94-3225932)	274	274	274

TY 2019 Other Professional Fees Schedule**Name:** BANCROFT-CLAIR FOUNDATION INC**EIN:** 46-3320508

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TSM ADMIN & SUPPORT SERVICES	222,500	178,000		44,500
TSCHETTER ADVISOR FEES	12,338	12,338		0
UBS FISHER INVESTMENTS	31,691	31,691		0
UBS FISHER INVESTMENTS	877	877		0
BERNSTEIN INVESTMENTS	6,517	6,517		0
FALCON POINT HY (EIN 94-3096576)	16,816	16,816		0
FALCON POINT LS (EIN 94-3225932)	10,534	10,534		0
LIBERTY PARK FUND LP (27-4396743)	11,834	11,834		0

**TY 2019 Substantial Contributors
Schedule****Name:** BANCROFT-CLAIR FOUNDATION INC**EIN:** 46-3320508

Name	Address
JAMES R BANCROFT UNITRUST	13501 GALLERIA CIRCLE STE 280 AUSTIN, TX 78738

TY 2019 Taxes Schedule**Name:** BANCROFT-CLAIR FOUNDATION INC**EIN:** 46-3320508

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES WITHHELD ON DIVIDENDS	7,103	7,103		0

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -		DLN: 93491321060400	
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 www.irs.gov/Form990 for the latest information.			OMB No. 1545-0047
					2019
Name of the organization BANCROFT-CLAIR FOUNDATION INC				Employer identification number 46-3320508	

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
BANCROFT-CLAIR FOUNDATION INCEmployer identification number
46-3320508**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	JAMES R BANCROFT UNITRUST 13501 GALLERIA CIRCLE 280 AUSTIN, TX 78738	\$ 590,000	☒ 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.)

Name of organization BANCROFT-CLAIR FOUNDATION INC	Employer identification number 46-3320508
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Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given (see instructions). Use duplicate copies of Part II if additional space is needed.	(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
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	

Name of organization BANCROFT-CLAIR FOUNDATION INC	Employer identification number 46-3320508
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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