

Form **990-PF**

**Return of Private Foundation**

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

OMB No 1545-0047

Department of the Treasury  
Internal Revenue Service

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

**2019**

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation <b>TAZEWELL COMMUNITY FOUNDATION C/O CHRIS WEARMOUTH</b>		A Employer identification number <b>54-1958152</b>
Number and street (or P O box number if mail is not delivered to street address) <b>2181 FINCASTLE TNPK</b>		B Telephone number <b>276-979-0358</b>
City or town, state or province, country, and ZIP or foreign postal code <b>TAZEWELL, VA 24651</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
H 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		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>8,032,424.</b>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received					
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		210,122.	210,122.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss) <11,222.>					STATEMENT 2
6a Net gain or (loss) from sale of assets not on line 10		110,212.			
b Gross sales price for all assets on line 6a 649,905.					
7 Capital gain net income (from Part IV, line 2)			110,212.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		320,334.	320,334.	0.	
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3 338.		338.	0.	0.	0.
b Accounting fees STMT 4 10,786.		10,786.	0.	0.	0.
c Other professional fees					
17 Interest					
18 Taxes STMT 5 5,652.		5,652.	0.	0.	0.
19 Depreciation and depletion 5,178.		5,178.	5,178.	0.	
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6 36,809.		36,809.	32,577.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23		58,763.	37,755.	0.	0.
25 Contributions, gifts, grants paid 330,000.		330,000.			330,000.
26 Total expenses and disbursements. Add lines 24 and 25		388,763.	37,755.	0.	330,000.
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements <68,429.>					
b Net investment income (if negative, enter -0-)			282,579.		
c Adjusted net income (if negative, enter -0-)				0.	

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**C/O CHRIS WEARMOUTH**

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<b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	57,613.	486,189.	486,189.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶	20,656.	0.	0.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock <b>STMT 7</b>	3,539,490.	4,357,030.	4,357,030.
	c Investments - corporate bonds <b>STMT 8</b>	2,068,428.	1,899,949.	1,899,949.
	11 Investments - land, buildings, and equipment basis ▶ <b>234,064.</b>			
Less accumulated depreciation <b>STMT 9</b> ▶ <b>61,704.</b>	177,538.	172,360.	172,360.	
12 Investments - mortgage loans <b>STMT 10</b>	422,034.	324,834.	324,834.	
13 Investments - other <b>STMT 11</b>	797,839.	777,448.	777,448.	
14 Land, buildings, and equipment; basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ <b>STATEMENT 12</b> )	10,187.	14,614.	14,614.	
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	7,093,785.	8,032,424.	8,032,424.	
<b>Liabilities</b>	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			
	22 Other liabilities (describe ▶ <b>STATEMENT 13</b> )	439.	1,332.	
23 <b>Total liabilities</b> (add lines 17 through 22)	439.	1,332.		
<b>Net Assets or Fund Balances</b>	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> <b>X</b> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions	7,093,346.	8,031,092.	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 <b>Total net assets or fund balances</b>	7,093,346.	8,031,092.		
30 <b>Total liabilities and net assets/fund balances</b>	7,093,785.	8,032,424.		

**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	7,093,346.
2 Enter amount from Part I, line 27a	2	<68,429.>
3 Other increases not included in line 2 (itemize) ▶ <b>UNREALIZED GAIN</b>	3	1,006,175.
4 Add lines 1, 2, and 3	4	8,031,092.
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	8,031,092.

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

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr.)	(d) Date sold (mo, day, yr.)
<b>1a PUBLICLY TRADED SECURITIES</b>	<b>P</b>		
<b>b CAPITAL GAINS DIVIDENDS</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> 642,032.		539,693.	102,339.
<b>b</b> 7,873.			7,873.
<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) FMV 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>			102,339.
<b>b</b>			7,873.
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	110,212.
<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). If (loss), enter -0- in Part I, line 8	<b>3</b>	N/A

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

**1** Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	235,000.	7,283,363.	.032265
2017	0.	6,814,772.	.000000
2016	566,573.	6,236,522.	.090848
2015	568,000.	6,494,432.	.087460
2014	120,000.	6,209,556.	.019325

<b>2</b> Total of line 1, column (d)	<b>2</b>	.229898
<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	<b>3</b>	.045980
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	<b>4</b>	7,661,550.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	352,278.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	2,826.
<b>7</b> Add lines 5 and 6	<b>7</b>	355,104.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	330,000.

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.

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<b>Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)</b>	
<b>1a</b> Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	
<b>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1 5,652.
<b>c</b> All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)	
<b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2 0.
<b>3</b> Add lines 1 and 2	3 5,652.
<b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4 0.
<b>5</b> Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5 5,652.
<b>6</b> Credits/Payments:	
<b>a</b> 2019 estimated tax payments and 2018 overpayment credited to 2019	6a 4,320.
<b>b</b> Exempt foreign organizations - tax withheld at source	6b 0.
<b>c</b> Tax paid with application for extension of time to file (Form 8868)	6c 0.
<b>d</b> Backup withholding erroneously withheld	6d 0.
<b>7</b> Total credits and payments. Add lines 6a through 6d	7 4,320.
<b>8</b> Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8 0.
<b>9</b> Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9 1,332.
<b>10</b> Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10
<b>11</b> Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11

<b>Part VII-A Statements Regarding Activities</b>			Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?				X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.				X
<b>c</b> Did the foundation file Form 1120-POL for this year?				X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.				
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.				
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2			X
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3			X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a			X
<b>b</b> If "Yes," has it filed a tax return on Form 990-T for this year?	4b	N/A		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5			X
<b>6</b> 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?	6			X
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X		
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> VA				
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X		
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9			X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10			X

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► NATIONAL BANK TRUST DEPARTMENT Telephone no. ► 276-979-0340 Located at ► 144 MAIN STREET, TAZEWELL, VA ZIP+4 ► 24651		
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 N/A		
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here N/A	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)). a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	X

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

		Yes	No
5a During the year, did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 Organizations relying on a current notice regarding disaster assistance, check here	N/A <input type="checkbox"/>	5b	
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).	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

**1** List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		0.	0.	0.

**2** Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 TO PROVIDE FUNDS FOR THE HEALTH BENEFIT OF TAZEWELL COUNTY COMMUNITY RESIDENTS BY ASSISTING 501(C)(3) ORGANIZATIONS.	205,000.
2 TO PROVIDE FUNDS FOR THE HEALTH BENEFIT OF TAZEWELL COUNTY COMMUNITY RESIDENTS BY PROVIDING SCHOLARSHIPS TO MEDICAL STUDENTS.	125,000.
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	<b>0.</b>

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,311,082.
b	Average of monthly cash balances	1b	237,141.
c	Fair market value of all other assets	1c	230,000.
d	Total (add lines 1a, b, and c)	1d	7,778,223.
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	7,778,223.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	116,673.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,661,550.
6	Minimum investment return. Enter 5% of line 5	6	383,078.

**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	383,078.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	5,652.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,652.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	377,426.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	377,426.
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	377,426.

**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	330,000.
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	330,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	330,000.

**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.

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**TAZEWELL COMMUNITY FOUNDATION  
C/O CHRIS WEARMOUTH**

**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				377,426.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016	72,456.			
d From 2017				
e From 2018				
f Total of lines 3a through e	72,456.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 330,000.				
a Applied to 2018, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				330,000.
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))	47,426.			47,426.
6 Enter the net total of each column as indicated below:	25,030.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	25,030.			
10 Analysis of line 9.				
a Excess from 2015				
b Excess from 2016	25,030.			
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

**TAZEWELL COMMUNITY FOUNDATION  
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**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

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

	Tax year				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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) )

NONE

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

NONE

- 2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

**SEE STATEMENT 15**

- 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:

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**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 Paid during the year</b>				
CARILION TAZEWELL COMMUNITY HOSPITAL 141 BEN BOLT AVENUE TAZEWELL, VA 24651		PUBLIC CHARITY	GENERAL OPERATIONS	100,000.
COMMUNITIES IN SCHOOLS OF SOUTHWEST VA INC 220 LEE STREET BRISTOL, VA 24201		PUBLIC CHARITY	GENERAL OPERATIONS	10,000.
PROJECT 13: THREE 141 BEN BOLT AVENUE TAZEWELL, VA 24651		PUBLIC CHARITY	GENERAL OPERATIONS	25,000.
FOUR SEASONS YMCA 106 GRATTON ROAD TAZEWELL, VA 24651		PUBLIC CHARITY	GENERAL OPERATIONS	70,000.
UNIVERSITY OF PIKEVILLE - KENTUCKY COLLEGE OF OPTOMETRY 147 SYCAMORE STREET PIKEVILLE, KY 41501		UNIVERSITY	EDUCATIONAL	55,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>330,000.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>





TAZEWELL COMMUNITY FOUNDATION  
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**Part XV** Supplementary Information

**3** Grants and Contributions Paid During the Year (Continuation)

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)				
LIBERTY UNIVERSITY 1971 UNIVERSITY BLVD LYNCHBURG, VA 24515		UNIVERSITY	EDUCATIONAL	70,000.
<b>Total from continuation sheets</b>				70,000.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
NATIONAL BANK	217,995.	7,873.	210,122.	210,122.	210,122.
TO PART I, LINE 4	217,995.	7,873.	210,122.	210,122.	210,122.

FORM 990-PF RENTAL EXPENSES STATEMENT 2

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		5,178.	
UTILITIES-RENTAL PROPERTY		1,844.	
DUES-RENTAL PROPERTY		4,200.	
- SUBTOTAL -	1		11,222.
TOTAL RENTAL EXPENSES			11,222.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			<11,222.>

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	338.	0.	0.	0.
TO FM 990-PF, PG 1, LN 16A	338.	0.	0.	0.

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FORM 990-PF	ACCOUNTING FEES		STATEMENT	4
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	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DESCRIPTION				
ACCOUNTING FEE	10,786.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	10,786.	0.	0.	0.

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FORM 990-PF	TAXES		STATEMENT	5
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	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DESCRIPTION				
EXCISE TAX	5,652.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	5,652.	0.	0.	0.

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FORM 990-PF	OTHER EXPENSES		STATEMENT	6
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	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DESCRIPTION				
INVESTMENT FEES	26,533.	26,533.	0.	0.
ANNUAL FEE	25.	0.	0.	0.
MEETING EXPENSE	1,702.	0.	0.	0.
INSURANCE EXPENSE	2,449.	0.	0.	0.
POSTAGE	33.	0.	0.	0.
OFFICE SUPPLIES	23.	0.	0.	0.
UTILITIES-RENTAL PROPERTY	1,844.	1,844.		0.
DUES-RENTAL PROPERTY	4,200.	4,200.		0.
TO FORM 990-PF, PG 1, LN 23	36,809.	32,577.		0.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	4,357,030.	4,357,030.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,357,030.	4,357,030.

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FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	1,899,949.	1,899,949.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,899,949.	1,899,949.

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FORM 990-PF	DEPRECIATION OF ASSETS HELD FOR INVESTMENT	STATEMENT	9
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DESCRIPTION	COST OR OTHER BASIS.	ACCUMULATED DEPRECIATION	BOOK VALUE
BUILDING- WESTWOOD UNIT 3	205,963.	61,359.	144,604.
STORAGE BUILDING	432.	345.	87.
LAND	27,669.	0.	27,669.
TOTAL TO FM 990-PF, PART II, LN 11	234,064.	61,704.	172,360.

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FORM 990-PF	MORTGAGE LOANS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORTGAGES AND NOTES	324,834.	324,834.
TOTAL TO FORM 990-PF, PART II, LINE 12	324,834.	324,834.

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FORM 990-PF	OTHER INVESTMENTS		STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	FMV	777,448.	777,448.
TOTAL TO FORM 990-PF, PART II, LINE 13		777,448.	777,448.

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FORM 990-PF	OTHER ASSETS		STATEMENT 12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST RECEIVABLE	10,187.	14,614.	14,614.
TO FORM 990-PF, PART II, LINE 15	10,187.	14,614.	14,614.

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FORM 990-PF	OTHER LIABILITIES		STATEMENT 13
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
ACCRUED EXCISE TAX PAYABLE	439.	1,332.
TOTAL TO FORM 990-PF, PART II, LINE 22	439.	1,332.

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FORM 990-PF                      PART VIII - LIST OF OFFICERS, DIRECTORS                      STATEMENT 14  
    TRUSTEES AND FOUNDATION MANAGERS

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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE	
			BEN PLAN CONTRIB	EXPENSE ACCOUNT
MR. STEPHEN BARRETT 144 MAIN STREET TAZEWELL, VA 24651	VICE-CHAIR 0.15	0.	0.	0.
MS. PEGGY RILEY 144 MAIN STREET TAZEWELL, VA 24651	DIRECTOR 0.15	0.	0.	0.
MR. CHRIS WEARMOUTH 144 MAIN STREET TAZEWELL, VA 24651	CHAIR 0.15	0.	0.	0.
MR. JOHN E. BIGGS, III 144 MAIN STREET TAZEWELL, VA 24651	TREASURER 0.15	0.	0.	0.
MR. JAMES C. THOMPSON 144 MAIN STREET TAZEWELL, VA 24651	DIRECTOR 0.15	0.	0.	0.
MR. ERIC WHITESELL 144 MAIN STREET TAZEWELL, VA 24651	DIRECTOR 0.15	0.	0.	0.
MS. CHRISTINE KINSER 144 MAIN STREET TAZEWELL, VA 24651	DIRECTOR 0.15	0.	0.	0.
MR. MIKE HYMES 144 MAIN STREET TAZEWELL, VA 24651	DIRECTOR 0.15	0.	0.	0.
MR. DONALD BUCHANAN 144 MAIN STREET TAZEWELL, VA 24651	DIRECTOR 0.15	0.	0.	0.
MS. NELLIE STILLWELL 144 MAIN STREET TAZEWELL, VA 24651	SECRETARY 0.15	0.	0.	0.
MS. DARLENE CROUSE 144 MAIN STREET TAZEWELL, VA 24651	DIRECTOR 0.15	0.	0.	0.

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MS. ELENE COMBS  
144 MAIN STREET  
TAZEWELL, VA 24651

DIRECTOR  
0.15

0.            0.            0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

0.            0.            0.

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FORM 990-PF                      GRANT APPLICATION SUBMISSION INFORMATION                      STATEMENT 15  
PART XV, LINES 2A THROUGH 2D

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NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

TAZEWELL COMMUNITY FOUNDATION ATTN: CHRIS WEARMOUTH, CHAIRMAN  
2181 FINCASTLE TNPK  
TAZEWELL, VA 24651

TELEPHONE NUMBER

276-979-0358

NAME OF GRANT PROGRAM

GRANT PROGRAM TO IMPROVE HEALTH, WELFARE, AND  
EDUCATION FOR THE COMMUNITY

FORM AND CONTENT OF APPLICATIONS

IF AN ORGANIZATION SEEKS SUPPORT, THE ORGANIZATION MUST SUBMIT A THOROUGH DESCRIPTION OF THE PROJECT, A COPY OF THE IRS LETTER DESIGNATING THE ORGANIZATION AS 501(C)(3) ENTITY, A LIST OF OFFICERS, A COPY OF THE ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND FEDERAL TAX RETURNS, AND COPIES OF ANY MATERIAL PROMOTING/DESCRIBING THE ORGANIZATION.

IF AN INDIVIDUAL SEEKS SUPPORT, THE INDIVIDUAL MUST SUBMIT A THROUGH DESCRIPTION OF THE NEED INCLUDING THE FIELD OF KNOWLEDGE THAT THE PERSON IS PURSUING, THE REASONS FOR THIS DECISION AND WHAT THE PERSON HOPES TO DO WITH THE DEGREE/KNOWLEDGE, COPIES OF ALL EDUCATIONAL TRANSCRIPTS AND AN UP-TO-DATE RESUME INCLUDING EDUCATION, WORK EXPERIENCE, COMMUNITY SERVICE FUNCTIONS, GOALS AND OBJECTIVES.

ANY SUBMISSION DEADLINES

APPLICATIONS NEED TO BE SUBMITTED ONE MONTH BEFORE THE NEXT SCHEDULED MEETING OF BOARD OF DIRECTORS.

RESTRICTIONS AND LIMITATIONS ON AWARDS

IF AN ORGANIZATION, MUST BE EXEMPT UNDER 501(C)(3), MEET MISSION/GOALS OF THE FOUNDATION, MUST BE LOCATED IN TAZEWELL COUNTY, AND MUST SERVE THE PEOPLE OF TAZEWELL COUNTY, VA WITHIN THE PRIMARY SERVICE AREA OF CARILION TAZEWELL COMMUNITY HOSPITAL. IF AN INDIVIDUAL, MUST BE SEEKING A SCHOLARSHIP IN A HEALTH CARE FIELD AND PLAN ON APPLYING THAT TRADE TO TAZEWELL COUNTY, VA. INDIVIDUALS MUST MAINTAIN AN UN-WEIGHTED GPA OF 3.0 OR BETTER.