

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 for instructions and the latest information.

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation
**GEORGE AND CAROL OLMSTED
FOUNDATION**

A Employer identification number

54-6049005

Number and street (or P O box number if mail is not delivered to street address)

80 EAST JEFFERSON ST

Room/suite

300B

B Telephone number

703-536-3500

City or town, state or province, country, and ZIP or foreign postal code

FALLS CHURCH, VA 22046C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 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 foundationE 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)

\$ 45,293,574.J Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify) _____F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses**

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(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			N/A	
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	1,082,885.	1,082,885.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	735,108.			
b Gross sales price for all assets on line 6a	16,817,591.			
7 Capital gain net income (from Part IV, line 2)		735,108.		
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	1,817,993.	1,817,993.		
13 Compensation of officers, directors, trustees, etc	657,510.	74,951.		582,559.
14 Other employee salaries and wages	95,282.	9,528.		85,754.
15 Pension plans, employee benefits	31,654.	3,165.		28,489.
16a Legal fees STMT 2	18,000.	3,600.		14,400.
b Accounting fees STMT 3	18,803.	11,336.		7,468.
c Other professional fees STMT 4	204,078.	201,578.		2,500.
17 Interest				
18 Taxes STMT 5	166,472.	4,494.		36,363.
19 Depreciation and depletion	836.	167.		
20 Occupancy	50,063.	10,013.		40,050.
21 Travel, conferences, and meetings	14,414.	3,378.		11,036.
22 Printing and publications				
23 Other expenses STMT 6	213,546.	34,719.		178,827.
24 Total operating and administrative expenses Add lines 13 through 23	1,470,658.	356,929.		987,446.
25 Contributions, gifts, grants paid	1,133,008.			1,133,008.
26 Total expenses and disbursements Add lines 24 and 25	2,603,666.	356,929.		2,120,454.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-785,673.			
b Net investment income (if negative, enter -0-)		1,461,064.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,600,788.	1,546,886.	1,546,886.
	3 Accounts receivable ▶ 7,260.			
	Less: allowance for doubtful accounts ▶	3,964.	7,260.	7,260.
	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 ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds STMT 7	6,529,220.	7,264,567.	7,264,567.
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	31,135,545.	36,461,494.	36,461,494.
	14 Land, buildings, and equipment: basis ▶ 54,637.			
	Less: accumulated depreciation ▶ 45,691.	1,882.	8,946.	8,946.
	15 Other assets (describe ▶ SECURITY DEPOSITS)	4,421.	4,421.	4,421.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	39,275,820.	45,293,574.	45,293,574.
	17 Accounts payable and accrued expenses	114,882.	59,174.	
	18 Grants payable	770,978.	784,396.	
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ DEF. TAX & RENT)	4,914.	109,876.	
	23 Total liabilities (add lines 17 through 22)	890,774.	953,446.	
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	38,385,046.	44,340,128.	
	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			
	27 Paid-in or capital surplus, or land, bldg, and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances	38,385,046.	44,340,128.	
Net Assets or Fund Balances	30 Total liabilities and net assets/fund balances	39,275,820.	45,293,574.	

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	38,385,046.
2 Enter amount from Part I, line 27a	2	-785,673.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN/LOSS	3	6,837,087.
4 Add lines 1, 2, and 3	4	44,436,460.
5 Decreases not included in line 2 (itemize) ▶ BOOK TO TAX K-1 DIFFERENCE	5	96,332.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	44,340,128.

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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.)
1a SALE OF SECURITIES			
b 1256 GAIN FROM INVESCO K-1			
c CAPITAL LOSS FROM INVESCO K-1			
d CAPITAL GAIN FROM EXCELSIOR K-1			
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 16,817,591.		16,272,288.	545,303.
b			98,382.
c			-20,551.
d			111,974.
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			545,303.
b			98,382.
c			-20,551.
d			111,974.
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	735,108.
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). If (loss), enter -0- in Part I, line 8	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	3	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	2,080,573.	43,271,600.	.048082
2017	2,087,893.	42,221,411.	.049451
2016	1,964,028.	39,744,708.	.049416
2015	2,040,173.	42,275,094.	.048259
2014	2,006,727.	43,822,434.	.045792

2 Total of line 1, column (d)	2	.241000
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.048200
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	42,593,561.
5 Multiply line 4 by line 3	5	2,053,010.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,611.
7 Add lines 5 and 6	7	2,067,621.
8 Enter qualifying distributions from Part XII, line 4	8	2,120,454.

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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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	14,611.
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	14,611.
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	14,611.
6 Credits/Payments.			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	21,214.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
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	21,214.	
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	6,603.	
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax 6,603. 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?		X
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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <u>VA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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	11	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	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.OLMSTEDFOUNDATION.ORG	13	X
14 The books are in care of ► MARK ELFENDAHL Telephone no. ► 703-536-3500 Located at ► 80 EAST JEFFERSON STREET, FALLS CHURCH, VA ZIP+4 ► 22046		
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 ►	16	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?	☐ 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 Organizations relying on a current notice regarding disaster assistance, check here	1b	X
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?	☐ Yes ☒ 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?	☐ 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	N/A	
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

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☒ Yes ☐ No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☒ No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		
Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐	5b	X
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
If "Yes" to 6b, file Form 8870.	6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes ☒ No	
	7b	

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 9		657,510.	78,268.	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
ANNA HARTMANN - 80 EAST JEFFERSON STREET, 300B, FALLS CHURCH, VA 22046	OFFICE ADMINISTRATOR 40.00	62,400.	9,120.	0.
PATRICIA NELSON - 80 EAST JEFFERSON STREET, 300B, FALLS CHURCH, VA 22046	SOCIAL MEDIA/EVENT PLANNER 20.00	31,200.	0.	0.

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. If none, enter "NONE."

[illegible]

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

0

Total number of others receiving over \$50,000 for professional services	
Part IX-A	Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
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Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

Describe the two largest program-related investments made by the foundation during the last year, on lines 1 and 2.	
1	N/A
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	42,787,001.
b	Average of monthly cash balances	1b	455,193.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	43,242,194.
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	43,242,194.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	648,633.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	42,593,561.
6	Minimum investment return. Enter 5% of line 5	6	2,129,678.

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	2,129,678.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	14,611.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	14,611.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,115,067.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,115,067.
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	2,115,067.

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	2,120,454.
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	2,120,454.
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	14,611.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,105,843.

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				2,115,067.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			39,538.	
b Total for prior years		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: ► \$ 2,120,454.				
a Applied to 2018, but not more than line 2a			39,538.	
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				2,080,916.
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 instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				34,151.
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	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				

N/A

(4) Gross investment income

Form **990-PF** (2019)

GEORGE AND CAROL OLMSTED
FOUNDATION

Form 990-PF (2019)

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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 Paid during the year				
ASSOCIATION OF GRADUATES, USAFA 3116 ACADEMY DRIVE USAF ACADEMY, CO 80840		PC	OVERSEAS TRAVEL PROGRAM AND CONFERENCE	150,000.
ASSOCIATION OF GRADUATES, USMA 698 MILLS ROAD WEST POINT, NY 10996		PC	OVERSEAS TRAVEL PROGRAM AND CONFERENCE	165,000.
U.S. NAVAL ACADEMY FOUNDATION 274 WOOD ROAD ANNAPOLIS, MD 21402		PC	OVERSEAS TRAVEL PROGRAM AND CONFERENCE	150,000.
U.S. COAST GUARD ACADEMY 31 MOHEGAN AVE PKWY NEW LONDON, CT 06320		GOV	OVERSEAS TRAVEL PROGRAM	20,000.
NORFOLK STATE UNIVERSITY 700 PARK AVENUE NORFOLK, VA 23504		GOV	OVERSEAS TRAVEL PROGRAM	7,500.
Total SEE CONTINUATION SHEET(S) ▶ 3a				1,132,756.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

“

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	1,082,885.	
		18	735,108.	
	0.		1,817,993.	0.
13				1,817,993.

(See worksheet in line 13 instructions to verify calculations.)

[illegible]

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		May the IRS discuss this return with the preparer shown below? See instr. ☒ Yes ☐ No
	Signature of officer or trustee <i>[Signature]</i>	Date <i>10/1/2020</i> Title PRESIDENT	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature <i>[Signature]</i>	Date	Check ☐ if self-employed	PTIN
	MIKE SORRELLS		9/18/2020		P00001737
	Firm's name ▶ RSM US LLP			Firm's EIN ▶ 42-0714325	
Firm's address ▶ 2021 L STREET NW #400 WASHINGTON, DC 20036			Phone no. 202-293-2200		

GEORGE AND CAROL OLMSTED
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
NORWICH UNIVERSITY 158 HARMON DR NORTHFIELD, VT 05663		PC	OVERSEAS TRAVEL PROGRAM	25,000.
THE SOCIETY OF THE CINCINNATI 2118 MASSACHUSETTS AVENUE NW WASHINGTON, DC 20008		PC	SUPPORT OF MUSEUM AND GENERAL SUPPORT	15,000.
UNIVERSITY OF NORTH GEORGIA 82 COLLEGE CIR DAHLONEGA, GA 30597		GOV	OVERSEAS TRAVEL PROGRAM	32,500.
VIRGINIA MILITARY INSTITUTE FOUNDATION, INC. P.O. BOX 932 LEXINGTON, VA 24450		PC	OVERSEAS TRAVEL PROGRAM	25,000.
VIRGINIA TECH FOUNDATION 902 PRICES FORK ROAD BLACKSBURG, VA 24061		PC	OVERSEAS TRAVEL PROGRAM	25,000.
WALTER BINER C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY AND SPOUSE LANGUAGE EXP	19,756.
WILLIAM BOGDANOWICZ C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY AND SPOUSE LANGUAGE EXP	15,951.
JOHN BOSWELL C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLAR LANGUAGE EXP AND SPOUSE LANGUAGE EXP	2,616.
MATTHEW BOYCE C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY, SCHOLAR LANGUAGE EXP, AND SPOUSE LANGUAGE EXP	7,888.
TAYLOR BUTLER C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY	7,000.
Total from continuation sheets				640,256.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
STEVEN CHRISTOPHER C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY	11,346.
BRITTANY CLARK C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY AND SPOUSE LANGUAGE EXP	4,454.
SCOTT CLARK C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY, SCHOLAR LANGUAGE EXP, AND SPOUSE LANGUAGE EXP	6,076.
DONALD COOMES C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SPOUSE LANGUAGE EXP	1,302.
STEVEN DE JESUS C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY	18,438.
MICHAEL DELOACH C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY, SCHOLAR LANGUAGE EXP, AND SPOUSE LANGUAGE EXP	5,205.
DANIELLE DOWNS C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY	11,323.
CHRISTOPHER FAMILLETTI C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY AND SPOUSE LANGUAGE EXP	14,860.
BRAD FISHER C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY	14,021.
BRANDON FREI C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY	1,892.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
JOHN GERLACH C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY	4,174.
JONATHAN GOLDSTEIN C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY, SPOUSE LANGUAGE EXP, AND RELATED EDU TRAVEL	16,799.
CARL GOVERNALE C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY AND SPOUSE LANGUAGE EXP	12,778.
ADAM GRAY C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY AND RELATED EDU TRAVEL	16,506.
JOSEPH GRIMISON C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY	1,728.
HUNTER GRUNDEN C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY, SCHOLAR LANGUAGE EXP, AND SPOUSE LANGUAGE EXP	6,205.
CHARLES HARRIS C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY, SPOUSE LANGUAGE EXP, AND RELATED EDU TRAVEL	13,457.
CHRISTOPHER HART C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY, SPOUSE LANGUAGE EXP, AND RELATED EDU TRAVEL	19,368.
FRED HENDRICKS C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY	4,370.
ADAM JANNETTI C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY, SPOUSE LANGUAGE EXP, AND RELATED EDU TRAVEL	16,090.
Total from continuation sheets				

GEORGE AND CAROL OLMSTED
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
OLIN JOHNSON C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY	1,539.
DANIEL LIEBETREU C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY AND SPOUSE LANGUAGE EXP	18,093.
MELISSA MARTINELLI C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY	9,081.
MICHEAL MCCAUGHEY C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY AND SPOUSE LANGUAGE EXP	16,488.
RYAN MCGONIGLE C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY	13,301.
MICHAEL MOYSEOWICZ C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY, SPOUSE LANGUAGE EXP, AND RELATED EDU TRAVEL	12,698.
DANIEL NEWELL C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SPOUSE LANGUAGE EXP	730.
COLLIN O'BRYANT C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY AND SPOUSE LANGUAGE EXP	13,837.
BRADY O'NEAL C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY, SCHOLAR LANGUAGE EXP, AND SPOUSE LANGUAGE EXP	15,596.
JOHN PAPPAS C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY	12,500.
Total from continuation sheets				

GEORGE AND CAROL OLMSTED
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
RICHARD PAZDZIERSKI C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY AND SCHOLAR LANGUAGE EXP	6,740.
MATHEW PFARR C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY, SPOUSE LANGUAGE EXP, AND RELATED EDU TRAVEL	18,447.
CHRISTOPHER PUTKO C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY AND SPOUSE LANGUAGE EXP	9,800.
KEITH ROBINSON C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SPOUSE LANGUAGE EXP	355.
PATRICK SCHRAFFT C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY, SPOUSE LANGUAGE EXP, AND RELATED EDU TRAVEL	14,485.
CHRISTOPHER SMITH C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY AND SPOUSE LANGUAGE EXP	11,348.
ZACHARY SMITH C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY	8,500.
CHRISTOPHER TRAVELSTEAD C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY AND RELATED EDU TRAVEL	19,531.
JOSHUA WADDEL C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY AND SCHOLAR LANGUAGE EXP	23,582.
RILEY WALLS C/O OLMSTED FOUNDATION FALLS CHURCH, VA 22046	NONE	I	SCHOLARSHIP STUDY AND SCHOLAR LANGUAGE EXP	19,823.
Total from continuation sheets				

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3 .Grants and Contributions Paid During the Year (Continuation)Total from continuation sheets

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CROSSROADS K-1	416.	0.	416.	416.	
INTEREST AND DIVIDENDS FROM SECURITIES	1,060,128.	0.	1,060,128.	1,060,128.	
INTEREST FROM EXCELSIOR K-1	147.	0.	147.	147.	
INVESCO K-1	22,194.	0.	22,194.	22,194.	
TO PART I, LINE 4	1,082,885.	0.	1,082,885.	1,082,885.	

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	18,000.	3,600.		14,400.
TO FM 990-PF, PG 1, LN 16A	18,000.	3,600.		14,400.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	18,803.	11,336.		7,468.
TO FORM 990-PF, PG 1, LN 16B	18,803.	11,336.		7,468.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	201,578.	201,578.		0.
NEWSLETTER DESIGNER	2,500.	0.		2,500.
TO FORM 990-PF, PG 1, LN 16C	204,078.	201,578.		2,500.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	125,615.	0.		0.
PROPERTY TAX	336.	67.		269.
PAYROLL TAX	40,104.	4,010.		36,094.
FOREIGN TAXES FROM CROSSROADS K-1	417.	417.		0.
TO FORM 990-PF, PG 1, LN 18	166,472.	4,494.		36,363.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	10,008.	2,002.		8,006.
PRINTER LEASE	3,963.	793.		3,170.
OFFICE EXPENSES	9,751.	1,950.		7,801.
REPAIRS AND MAINTENANCE	12,641.	2,528.		10,113.
TELEPHONE & INTERNET	7,373.	1,475.		5,898.
OLMSTED SCHOLAR PROGRAM SERVICES	143,839.	0.		143,839.
PORTFOLIO DEDUCTIONS EXCELSIOR K-1	8,524.	8,524.		0.
PORTFOLIO DEDUCTIONS CROSSROADS K-1	9,211.	9,211.		0.
PORTFOLIO DEDUCTIONS INVESCO K-1	8,236.	8,236.		0.
TO FORM 990-PF, PG 1, LN 23	213,546.	34,719.		178,827.

FORM 990-PF		CORPORATE BONDS	STATEMENT 7
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME		7,264,567.	7,264,567.
TOTAL TO FORM 990-PF, PART II, LINE 10C		7,264,567.	7,264,567.

FORM 990-PF		OTHER INVESTMENTS	STATEMENT 8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	36,461,494.	36,461,494.
TOTAL TO FORM 990-PF, PART II, LINE 13		36,461,494.	36,461,494.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BRUCE K. SCOTT 80 EAST JEFFERSON STREET, 300B FALLS CHURCH, VA 22046	PRESIDENT 40.00	241,130.	37,053.	0.
DAVID G. ESTEP 80 EAST JEFFERSON STREET, 300B FALLS CHURCH, VA 22046	EXECUTIVE VICE PRESIDENT 40.00	175,660.	33,779.	0.
MARK ELFENDAHL 80 EAST JEFFERSON STREET, 300B FALLS CHURCH, VA 22046	VICE PRESIDENT 40.00	148,720.	7,436.	0.
WILLIAM D. CROWDER 80 EAST JEFFERSON STREET, 300B FALLS CHURCH, VA 22046	CHAIRMAN 1.00	2,000.	0.	0.
PATRICK J. DONAHUE 80 EAST JEFFERSON STREET, 300B FALLS CHURCH, VA 22046	DIRECTOR 1.00	8,000.	0.	0.
PARKER L. FRAWLEY 80 EAST JEFFERSON STREET, 300B FALLS CHURCH, VA 22046	DIRECTOR 1.00	2,000.	0.	0.
KATHRYN L. GAUTHIER 80 EAST JEFFERSON STREET, 300B FALLS CHURCH, VA 22046	DIRECTOR 1.00	8,000.	0.	0.
CHRISTOPHER HOWARD 80 EAST JEFFERSON STREET, 300B FALLS CHURCH, VA 22046	DIRECTOR 1.00	8,000.	0.	0.
KRISTIE A. KENNEY 80 EAST JEFFERSON STREET, 300B FALLS CHURCH, VA 22046	DIRECTOR 1.00	2,000.	0.	0.
ROBERT L. MCCLURE 80 EAST JEFFERSON STREET, 300B FALLS CHURCH, VA 22046	DIRECTOR 1.00	8,000.	0.	0.

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PATRICK R. MURPHY 80 EAST JEFFERSON STREET, 300B FALLS CHURCH, VA 22046	DIRECTOR 1.00	6,000.	0.	0.
TORKEL L. PATTERSON 80 EAST JEFFERSON STREET, 300B FALLS CHURCH, VA 22046	DIRECTOR 1.00	8,000.	0.	0.
ALLEN J. PEPPER 80 EAST JEFFERSON STREET, 300B FALLS CHURCH, VA 22046	DIRECTOR 1.00	6,000.	0.	0.
DAVID R. SAUVE 80 EAST JEFFERSON STREET, 300B FALLS CHURCH, VA 22046	DIRECTOR 1.00	2,000.	0.	0.
PAUL E. SZOSTAK 80 EAST JEFFERSON STREET, 300B FALLS CHURCH, VA 22046	DIRECTOR 1.00	6,000.	0.	0.
KURT W. TIDD 80 EAST JEFFERSON STREET, 300B FALLS CHURCH, VA 22046	DIRECTOR 1.00	8,000.	0.	0.
SCOTT T. WALLACE 80 EAST JEFFERSON STREET, 300B FALLS CHURCH, VA 22046	DIRECTOR 1.00	2,000.	0.	0.
JAMES P. WISECUP 80 EAST JEFFERSON STREET, 300B FALLS CHURCH, VA 22046	DIRECTOR 1.00	8,000.	0.	0.
STEVEN WOLF 80 EAST JEFFERSON STREET, 300B FALLS CHURCH, VA 22046	DIRECTOR 1.00	8,000.	0.	0.

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

657,510.	78,268.	0.
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