

EXTENDED TO NOVEMBER 16, 2020

## Return of Private Foundation

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

OMB No 1545-0047

2019

Open to Public Inspection

Form 990-PF

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.

For calendar year 2019 or tax year beginning , and ending

Name of foundation <b>ELIS OLSSON MEMORIAL FOUNDATION</b>		A Employer identification number <b>54-6062436</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>P.O. BOX 151</b>	Room/suite	B Telephone number <b>804-843-9066</b>
City or town, state or province, country, and ZIP or foreign postal code <b>WEST POINT, VA 23181-0151</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 checked="" type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name 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"/>
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>22,167,941.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)	
Revenue	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	465,715.	465,715.		STATEMENT 1	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	272,206.				
	b Gross sales price for all assets on line 6a	3,035,250.				
	7 Capital gain net income (from Part IV, line 2)		272,206.			
	8 Net short-term capital gain			N/A		
	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	737,921.	737,921.	0.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	45,660.	0.	0.	45,660.	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits	7,000.	0.	0.	7,000.	
	16a Legal fees					
	b Accounting fees					
	c Other professional fees	STMT 2	110,888.	110,888.	0.	0.
	17 Interest					
	18 Taxes	STMT 3	13,967.	9,939.	0.	4,028.
	19 Depreciation and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses	STMT 4	784.	295.	0.	458.
	24 Total operating and administrative expenses. Add lines 13 through 23		178,299.	121,122.	0.	57,146.
	25 Contributions, gifts, grants paid		882,990.			882,990.
26 Total expenses and disbursements. Add lines 24 and 25		1,061,289.	121,122.	0.	940,136.	
27 Subtract line 26 from line 12		-323,368.				
a Excess of revenue over expenses and disbursements						
b Net investment income (if negative, enter -0-)			616,799.			
c Adjusted net income (if negative, enter -0-)				0.		

**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
<b>Assets</b>	1 Cash - non-interest-bearing	712,971.	798,592.	798,592.
	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 ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	0.	5,563,163.	7,425,483.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 7	17,702,556.	11,771,528.	13,943,866.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	18,415,527.	18,133,283.	22,167,941.	
<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 ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
<b>Net Assets or Fund Balances</b>	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	18,415,527.	18,415,527.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	0.	-282,244.	
29 Total net assets or fund balances	18,415,527.	18,133,283.		
30 Total liabilities and net assets/fund balances	18,415,527.	18,133,283.		

**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	18,415,527.
2 Enter amount from Part I, line 27a	2	-323,368.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	41,124.
4 Add lines 1, 2, and 3	4	18,133,283.
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	18,133,283.

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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 SILVER CREEK LOW VOL STRATEGIES LTD			
b SUNTRUST (9032)	P		
c SUNTRUST (9032)	P		
d CAPITAL GAINS DIVIDENDS			
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		42,449.	-42,449.
b 812,667.		758,973.	53,694.
c 2,080,783.		1,961,622.	119,161.
d 141,800.			141,800.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) 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			-42,449.
b			53,694.
c			119,161.
d			141,800.
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	272,206.
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	{ }	3	53,694.

**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	1,091,025.	20,860,008.	.052302
2017	915,052.	20,547,586.	.044533
2016	1,064,932.	19,612,996.	.054297
2015	1,074,262.	20,574,650.	.052213
2014	1,049,692.	20,897,785.	.050230

2 Total of line 1, column (d)	2	.253575
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	.050715
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	20,689,884.
5 Multiply line 4 by line 3	5	1,049,287.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,168.
7 Add lines 5 and 6	7	1,055,455.
8 Enter qualifying distributions from Part XII, line 4	8	940,136.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	12,336.
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	12,336.
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	12,336.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	10,972.	
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	10,972.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	28.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,392.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

**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 <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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. <input type="checkbox"/> VA		
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

**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?	X	
Website address ► N/A		
14 The books are in care of ► C. ELIS OLSSON Telephone no. ► 804-843-9066		
Located at ► 4170 TANGER COURT, WEST POINT, VA ZIP+4 ► 23181		
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?	Yes	No
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?	<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	N/A	
Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>	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 ► , , ,	N/A	
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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a	X
	4b	X

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(continued)

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

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

<b>Total number of other employees paid over \$50,000</b>	<b>0</b>
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(continued)

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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	20,302,410.
b	Average of monthly cash balances	1b	702,548.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	21,004,958.
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	21,004,958.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	315,074.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,689,884.
6	Minimum investment return. Enter 5% of line 5	6	1,034,494.

**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	1,034,494.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	12,336.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	12,336.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,022,158.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,022,158.
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	1,022,158.

**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	940,136.
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	940,136.
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	940,136.

**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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**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
<b>1</b> Distributable amount for 2019 from Part XI, line 7				1,022,158.
<b>2</b> Undistributed income, if any, as of the end of 2019				
<b>a</b> Enter amount for 2018 only			610,457.	
<b>b</b> Total for prior years.		0.		
<b>3</b> Excess distributions carryover, if any, to 2019:				
<b>a</b> From 2014				
<b>b</b> From 2015				
<b>c</b> From 2016				
<b>d</b> From 2017				
<b>e</b> From 2018				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 940,136.				
<b>a</b> Applied to 2018, but not more than line 2a			610,457.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2019 distributable amount				329,679.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:	0.			
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2018. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				692,479.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2015				
<b>b</b> Excess from 2016				
<b>c</b> Excess from 2017				
<b>d</b> Excess from 2018				
<b>e</b> Excess from 2019				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

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)

**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
<b>a Paid during the year</b>				
ALZHEIMERS ASSOCIATION, GREATER RICHMOND CHAPTER 4600 COX RD., SUITE 130 RICHMOND, VA 23060	NONE	PC	GENERAL PURPOSE	10,750.
AMERICAN RED CROSS OF VIRGINIA 420 E. CARY STREET RICHMOND, VA 23219	NONE	PC	GENERAL PURPOSE	10,000.
AMERICAN RED CROSS, CAPITAL VIRGINIA CHAPTER 420 E. CARY STREET RICHMOND, VA 23219	NONE	PC	GENERAL PURPOSE	5,000.
ANGELS OF MERCY MEDICAL CLINIC 7151 RICHMOND ROAD, STE. 401 WILLIAMSBURG, VA 23188	NONE	PC	GENERAL PURPOSE	10,000.
ARTS ALIVE, INC. P. O. BOX 152 WEST POINT, VA 23181	NONE	PC	GENERAL PURPOSE	20,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>882,990.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>





**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
BAY AGING P. O. BOX 610 URBANNA, VA 23175	NONE	PC	GENERAL PURPOSE	15,000.
BEACH FOOD PANTRY, INC. P. O. BOX 1224 KILL DEVIL HILLS, NC 27948	NONE	PC	GENERAL PURPOSE	5,000.
BON SECOURS MARY IMMACULATE FOUNDATION P. O. BOX 15581 NEWPORT NEWS, VA 23608	NONE	PC	GENERAL PURPOSE	5,000.
BON SECOURS RICHMOND HEALTH CARE FOUNDATION 5875 BREMO RD., SUITE 305 RICHMOND, VA 23226	NONE	PC	GENERAL PURPOSE	25,000.
BOY SCOUTS OF AMERICA, HEART OF VIRGINIA COUNCIL P.O. BOX 6809 RICHMOND, VA 23230	NONE	PC	GENERAL PURPOSE	5,000.
BOYKIN SPANIEL FOUNDATION P. O. BOX 2047 CAMDEN, SC 29020	NONE	PC	GENERAL PURPOSE	5,000.
BOYKIN SPANIEL RESCUE, INC. 1624 YORKTOWN DR. CHARLOTTESVILLE, VA 22901	NONE	PC	GENERAL PURPOSE	1,000.
CASTING FOR CATS, INC. P. O. BOX 650 ISLAMORADA, FL 33036	NONE	PC	GENERAL PURPOSE	2,000.
CENTRAL KING & QUEEN VOLUNTEER FIRE DEPT. KING & QUEEN COURTHOUSE KING & QUEEN, VA 23085	NONE	PC	GENERAL PURPOSE	20,000.
CHESAPEAKE BAY FOUNDATION PHILIP MERRILL ENVIRONMENTAL CTR., 6 HERNDON AVE. ANNAPOLIS, MD 21403	NONE	PC	GENERAL PURPOSE	10,000.
Total from continuation sheets				827,240.

**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
CHILDRENS HOSPITAL FOUNDATION 2924 BROOK ROAD RICHMOND, VA 23220-1298	NONE	PC	GENERAL PURPOSE	10,000.
CHILDRENS HOSPITAL OF THE KINGS DAUGHTERS 601 CHILDREN'S LANE NORFOLK, VA 23507	NONE	PC	GENERAL PURPOSE	5,000.
CHRISTOPHER NEWPORT UNIV. EDUCATION FOUNDATION, INC. 1 AVENUE OF THE ARTS NEWPORT NEWS, VA 23606-3072	NONE	PC	GENERAL PURPOSE	10,000.
CIRCLE OF FRIENDS FOUNDATION 2630 GEORGE WASHINGTON MEM. HWY. HAYES, VA 23072	NONE	PC	GENERAL PURPOSE	2,000.
COMMUNITY CARE CLINIC OF DARE 2 JUNIPER TRAIL KITTY HAWK, NC 27949	NONE	PC	GENERAL PURPOSE	5,000.
CROSSOVER HEALTHCARE MINISTRY 8600 QUIOCCASIN RD., STE. 101 RICHMOND, VA 23229	NONE	PC	GENERAL PURPOSE	5,000.
CURE ALZHEIMERS FUND 34 WASHINGTON ST., SUITE 200 WELLESLEY HILLS, MA 02481	NONE	PC	GENERAL PURPOSE	20,000.
DOCTORS WITHOUT BORDERS 333 7TH AVE., 2ND FLOOR NEW YORK, NY 10001	NONE	PC	GENERAL PURPOSE	7,500.
DUCKS UNLIMITED ONE WATERFOUL WAY MEMPHIS, TN 38120-2351	NONE	PC	GENERAL PURPOSE	10,000.
ELK HILL P. O. BOX 99, GOOCHLAND, VA 23063 GOOCHLAND, VA 23063	NONE	PC	GENERAL PURPOSE	5,000.
Total from continuation sheets				

**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
FEEDMORE 1415 RHOADMILLER ST. RICHMOND, VA 23220	NONE	PC	GENERAL PURPOSE	5,000.
FOUNDATION FOR HISTORIC CHRIST CHURCH, INC. P. O. BOX 24 IRVINGTON, VA 22480-0024	NONE	PC	GENERAL PURPOSE	5,000.
FRIENDS OF PITT COUNTY ANIMAL SHELTER 2850 E. FIRE TOWER RD. GREENVILLE, NC 27858	NONE	PC	GENERAL PURPOSE	5,000.
GLOUCESTER-MATHEWS CARE CLINIC 2276 GEORGE WASHINGTON MEMORIAL HWY. HAYES, VA 23072	NONE	PC	GENERAL PURPOSE	7,500.
GOOD NEIGHBOR VILLAGE, INC. P. O. BOX 38413 RICHMOND, VA 23231	NONE	PC	GENERAL PURPOSE	5,000.
GREAT ASPIRATIONS SCHOLARSHIP PROGRAM, INC. 4551 COX RD. STE. 115 GLEN ALLEN, VA 23060	NONE	PC	GENERAL PURPOSE	5,000.
GREATER WEST POINT FAMILY YMCA P. O. BOX 1526 WEST POINT, VA 23181	NONE	PC	GENERAL PURPOSE	13,000.
HANDS ACROSS MATHEWS P. O. BOX 1303 MATHEWS, VA 23109	NONE	PC	GENERAL PURPOSE	5,000.
HAVEN OF HOPE LASERTOMA, INC. 7500 OLD ROXBURY RD. QUINTON, VA 23141	NONE	PC	GENERAL PURPOSE	4,500.
HISTORICAL SOCIETY OF WEST POINT P. O. BOX 1556 WEST POINT, VA 23181	NONE	PC	GENERAL PURPOSE	41,240.
Total from continuation sheets				



**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
INDIAN RIVERS HUMANE SOCIETY P. O. BOX 264 AYLETT, VA 23009	NONE	PC	GENERAL PURPOSE	1,000.
INTERNATIONAL GAME FISH ASSOCIATION 300 GULF STREAM WAY DANIA BEACH, FL 33004	NONE	PC	GENERAL PURPOSE	2,000.
JACOBS LADDER, INC. P. O. BOX 55 URBANNA, VA 23175	NONE	PC	GENERAL PURPOSE	20,000.
KING WILLIAM COUNTY PARKS & RECREATION 180 HORSE LANDING RD. #4 KING WILLIAM, VA 23086	NONE	GOV	GENERAL PURPOSE	500.
LOWER KING & QUEEN FIRE-EMS, INC. C/O HCR-2, BOX 1113 SHACKLEFORDS, VA 23156	NONE	PC	GENERAL PURPOSE	25,000.
MATHEWS MEMORIAL LIBRARY P. O. BOX 980 MATHEWS, VA 23109-0980	NONE	PC	GENERAL PURPOSE	5,000.
MELVIN ROSSEN VETERANS OF FOREIGN WARS POST 8356 P. O. BOX P WEST POINT, VA 23181	NONE	PC	GENERAL PURPOSE	16,000.
MERCY MEDICAL ANGELS 4620 HAYGOOD RD., SUITE 1 VIRGINIA BEACH, VA 23455	NONE	PC	GENERAL PURPOSE	5,000.
MIDDLESEX COUNTY VOLUNTEER RESCUE SQUAD BOX 98 DELTAVILLE, VA 23043	NONE	PC	GENERAL PURPOSE	1,000.
NEW KENT EDUCATIONAL FOUNDATION, INC. P. O. BOX 110 NEW KENT, VA 23124	NONE	PC	GENERAL PURPOSE	1,000.
Total from continuation sheets				

**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
NORFOLK SEAMENS FRIEND SOCIETY 1385 FORDHAM DRIVE, STE. 105 #231 VIRGINIA BEACH, VA 23464	NONE	PC	GENERAL PURPOSE	1,500.
NORTHERN NECK-MIDDLESEX FREE HEALTH CLINIC P.O. BOX 1694 KILMARNOCK, VA 22482	NONE	PC	GENERAL PURPOSE	10,000.
NORTHSTAR ACADEMY 8055 SHRADER ROAD RICHMOND, VA 23294	NONE	PC	GENERAL PURPOSE	1,000.
OPERATION SHOESTRING P. O. BOX 11223 JACKSON, MS 39283-1223	NONE	PC	GENERAL PURPOSE	2,500.
OUR LADY OF THE BLESSED SACRAMENT PRESCHOOL 207 WEST EUCLID BLVD. WEST POINT, VA 23181	NONE	PC	GENERAL PURPOSE	5,000.
OUTER BANKS SPCA P. O. BOX 2477 MANEO, NC 27954	NONE	PC	GENERAL PURPOSE	5,000.
PROVIDENCE FORGE VOLUNTEER FIRE DEPT. C/O NEW KENT COUNTY, P. O. BOX 209 NEW KENT, VA 23124	NONE	PC	GENERAL PURPOSE	3,000.
QUIN RIVERS, INC. P. O. BOX 208 NEW KENT, VA 23124-0208	NONE	PC	GENERAL PURPOSE	17,500.
REMOTE AREA MEDICAL 2200 STOCK CREEK BLVD. ROCKFORD, TN 37853	NONE	PC	GENERAL PURPOSE	5,000.
RIVERSIDE CONVALESCENT CENTER, WEST POINT AUXILIARY 2960 CHELSEA ROAD WEST POINT, VA 23181	NONE	PC	GENERAL PURPOSE	5,000.
Total from continuation sheets				

**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
RURAL INFANT SERVICES PROGRAM P. O. BOX 40 SALUDA, VA 23149	NONE	PC	GENERAL PURPOSE	2,500.
SCHWAB CHARITABLE FUND, ANNE O. LOEBS DAF C/O SBK FINANCIAL, 1001 HAXALL POINT STE. 705 RICHMOND, VA 23219	NONE	PC	GENERAL PURPOSE	75,000.
SCHWAB CHARITABLE FUND, INGA O. ROGERS DAF C/O SBK FINANCIAL, 1001 HAXALL POINT STE. 705 RICHMOND, VA 23219	NONE	PC	GENERAL PURPOSE	75,000.
SCIENCE MUSEUM OF VIRGINIA FOUNDATION P. O. BOX 11624 RICHMOND, VA 23230-0624	NONE	PC	GENERAL PURPOSE	5,000.
SPAY TODAY, INC. 4550-B COUNTY HOME RD. GREENVILLE, NC 27858	NONE	PC	GENERAL PURPOSE	5,000.
ST. ANDREWS SCHOOL 227 S. CHERRY STREET RICHMOND, VA 23220	NONE	PC	GENERAL PURPOSE	10,000.
THE AMERICAN CIVIL WAR MUSEUM 490 TREDEGAR STREET RICHMOND, VA 23219	NONE	PC	GENERAL PURPOSE	5,000.
THE BILLFISH FOUNDATION 5100 N. FEDERAL HWY., SUITE 200 FT. LAUDERDALE, FL 33308	NONE	PC	GENERAL PURPOSE	5,000.
THE COMMUNITY FOUNDATION 7325 BEAUFONT SPRINGS DR., STE. 210 RICHMOND, VA 23225-5546	NONE	PC	GENERAL PURPOSE	3,500.
THE CORNERSTONE COMMUNITY DEVELOPMENT CENTER P.O. BOX 68 AYLETT, VA 23009	NONE	PC	GENERAL PURPOSE	10,000.
Total from continuation sheets				

**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
THE DOORWAYS 612 E. MARSHALL STREET RICHMOND, VA 23219	NONE	PC	GENERAL PURPOSE	10,000.
THE INT'L WOMENS FISHING ASSOC. SCHOLARSHIP TRUST 205 E. ENID DRIVE KEY BISCAYNE, FL 33149	NONE	PC	GENERAL PURPOSE	15,000.
THE MENOKIN FOUNDATION P. O. BOX 1221 WARSAW, VA 22572	NONE	PC	GENERAL PURPOSE	5,000.
THE NATIONAL MULTIPLE SCLEROSIS SOCIETY P.O. BOX 452 ARK, VA 23003	NONE	PC	GENERAL PURPOSE	6,000.
TOWN OF WEST POINT P. O. BOX 152 WEST POINT, VA 23181	NONE	GOV	GENERAL PURPOSE	1,000.
UNIVERSITY OF RICHMOND 28 WESTHAMPTON WAY RICHMOND, VA 23173	NONE	PC	GENERAL PURPOSE	5,000.
VERSABILITY RESOURCES 2520 58TH STREET HAMPTON, VA 23661	NONE	PC	GENERAL PURPOSE	3,000.
VICTORY JUNCTION GANG, INC. 4500 ADAMS WAY RANDLEMAN, NC 27317	NONE	PC	GENERAL PURPOSE	5,000.
VIRGINIA UNION UNIVERSITY 1500 NORTH LOMBARDY STREET RICHMOND, VA 23220	NONE	PC	GENERAL PURPOSE	5,000.
WALKERTON COMMUNITY FIRE ASSOCIATION P. O. BOX 85 WALKERTON, VA 23177	NONE	PC	GENERAL PURPOSE	15,000.
Total from continuation sheets				

**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
WEST POINT HIGH SCHOOL 2700 MATTAPONI AVENUE WEST POINT, VA 23181	NONE	GOV	GENERAL PURPOSE	2,500.
WEST POINT HIGH SCHOOL AND WEST POINT MIDDLE SCHOOL 2700 MATTAPONI AVENUE WEST POINT, VA 23181	NONE	GOV	GENERAL PURPOSE	2,500.
WEST POINT HIGH SCHOOL DRAMA CLUB 2700 MATTAPONI AVE. WEST POINT, VA 23181	NONE	PC	GENERAL PURPOSE	4,500.
WEST POINT MINISTERS ASSOCIATION P. O. BOX 1139 WEST POINT, VA 23181	NONE	PC	GENERAL PURPOSE	17,500.
WEST POINT PUBLIC SCHOOLS P. O. BOX T WEST POINT, VA 23181	NONE	GOV	GENERAL PURPOSE	15,000.
WEST POINT RURITAN FOUNDATION, INC. P. O. BOX 803, WEST WEST POINT, VA 23181-0803	NONE	PC	GENERAL PURPOSE	1,500.
WEST POINT SCHOOLS COMBINED PTO 1060 THOMPSON AVE. WEST POINT, VA 23181	NONE	PC	GENERAL PURPOSE	5,000.
WEST POINT TRI-RIVERS CHAMBER OF COMMERCE P.O. BOX 1035 WEST POINT, VA 23181	NONE	PC	GENERAL PURPOSE	2,000.
WEST POINT VOLUNTER FIRE DEPT & RESCUE SQUAD P. O. BOX X WEST POINT, VA 23181	NONE	PC	GENERAL PURPOSE	100,000.
WINGS OF HOPE INC. 18370 WINGS OF HOPE BLVD. ST. LOUIS, MO 63005	NONE	PC	GENERAL PURPOSE	10,000.
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
SUNTRUST (8970)	1.	0.	1.	1.	0.
SUNTRUST (9032)	607,514.	141,800.	465,714.	465,714.	0.
TO PART I, LINE 4	607,515.	141,800.	465,715.	465,715.	0.

FORM 990-PF                      OTHER PROFESSIONAL FEES                      STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WEALTH MANAGEMENT FEES	110,888.	110,888.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	110,888.	110,888.	0.	0.

FORM 990-PF                      TAXES                      STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	4,028.	0.	0.	4,028.
FOREIGN TAXES - SUNTRUST (9032)	9,939.	9,939.	0.	0.
TO FORM 990-PF, PG 1, LN 18	13,967.	9,939.	0.	4,028.

FORM 990-PF	OTHER EXPENSES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	165.	0.	0.	165.
ADMINISTRATIVE FEES	293.	0.	0.	293.
PARTNERSHIP EXPENSES	244.	244.	0.	0.
MISCELLANEOUS	31.	0.	0.	0.
ADR FEES	51.	51.	0.	0.
TO FORM 990-PF, PG 1, LN 23	784.	295.	0.	458.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 5
DESCRIPTION	AMOUNT	
MUTUAL FUND TIMING DIFFERENCES	29,282.	
COST BASIS ADJUSTMENT - SILVERCREEK	11,842.	
TOTAL TO FORM 990-PF, PART III, LINE 3	41,124.	

FORM 990-PF	CORPORATE STOCK	STATEMENT 6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITY SECURITIES	5,563,163.	7,425,483.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,563,163.	7,425,483.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	11,771,528.	13,943,866.
TOTAL TO FORM 990-PF, PART II, LINE 13		11,771,528.	13,943,866.

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FORM 990-PF                      PART VIII - LIST OF OFFICERS, DIRECTORS                      STATEMENT 8  
    TRUSTEES AND FOUNDATION MANAGERS

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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
C. ELIS OLSSON 4170 TANAGER COURT WEST POINT, VA 23181	PRESIDENT & CHAIRMAN 0.00	0.	0.	0.
SHIRLEY C. OLSSON BOX 300 ROMANCOKE FARM WEST POINT, VA 23181	VICE PRESIDENT & DIRECTOR 0.00	0.	0.	0.
LISA O. EVERETT 321 STURGEON DRIVE NAGS HEAD, NC 27959	SECRETARY/TREASURER & DIRECTOR 3.00	0.	0.	0.
ANNE O. LOEBS 2212 CROYDON ROAD CHARLOTTESVILLE, VA 22901	DIRECTOR 3.00	0.	0.	0.
INGA O. ROGERS 4605 SUNSET DRIVE VERO BEACH, FL 32963	DIRECTOR 3.00	0.	0.	0.
THELMA L. DOWNEY 2535 OAK LANE WEST POINT, VA 23181	EXECUTIVE DIRECTOR 30.00	45,660.	7,000.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		45,660.	7,000.	0.



FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 9

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NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

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ELIS OLSSON MEMORIAL FOUNDATION  
PO BOX 151  
WEST POINT, VA 23181

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TELEPHONE NUMBER

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804-843-9066

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FORM AND CONTENT OF APPLICATIONS

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APPLICATIONS SHOULD BE IN WRITTEN FORM AND APPLICANTS SHOULD BE QUALIFIED  
EXEMPT CHARITABLE ORGANIZATIONS.

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ANY SUBMISSION DEADLINES

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APPLICATIONS ARE ACCEPTED THROUGHOUT THE YEAR. THE APPLICANT'S EXEMPT  
STATUS MUST BE CURRENT.

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RESTRICTIONS AND LIMITATIONS ON AWARDS

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GRANTS ARE LIMITED TO 501(C)(3) EXEMPT ORGANIZATIONS.