

# Return of Private Foundation

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

OMB No 1545-0047

2019

Open to Public Inspection

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

, 2019, and ending

, 20

Name of foundation

The VE Foundation

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

Room/suite

105 Corporate Center Boulevard

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

Greensboro, NC 27408

G Check all that apply:

☐ Initial return ☐ Initial return of a former public charity

☐ Final return ☐ Amended return

☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$

50,130,446

J Accounting method: ☐ Cash ☒ Accrual

☐ Other (specify) \_\_\_\_\_

(Part I, column (d), must be on cash basis)

A Employer identification number

56-2322084

B Telephone number (see instructions)

336-424-6066

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐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) (see instructions))

	(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 (attach schedule)	35,000,000			
2 Check <input 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	766,409	766,409		
5a Gross rents				
b Not rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,532,102			
b Gross sales price for all assets on line 6a 25,488,871				
7 Capital gain net income (from Part I)		1,532,182		
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) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	37,298,591	2,298,591		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)	78,308			
17 Interest				
18 Taxes (attach schedule) (see instructions)	20,296	12,696		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	2,085			
22 Printing and publications				
23 Other expenses (attach schedule)	123,902	123,902		
24 Total operating and administrative expenses. Add lines 13 through 23				
25 Contributions, gifts, grants paid	5,350,638			7,298,138
26 Total expenses and disbursements. Add lines 24 and 25	5,575,229	136,598		7,298,138
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	31,723,362			
b Net investment income (if negative, enter -0-)		2,161,993		
c Adjusted net income (if negative, enter -0-)				

<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	402,837	252,765	252,765
	<b>2</b> Savings and temporary cash investments . . . . .			
	<b>3</b> Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	<b>4</b> Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .			
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .	18,720,475	49,877,681	49,877,681
	<b>14</b> Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	<b>15</b> Other assets (describe ▶ )			
	<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I) . . . . .	19,123,312	50,130,446	50,130,446
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ Accrued Pledges Payable Sch 5 )	3,339,000	1,382,500	
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	3,339,000	1,382,500	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24, 25, 29, and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .			
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .			
	<b>27</b> Paid-in or capital surplus, or land, bldg, and equipment fund			
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds	15,784,312	48,747,946	
	<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	15,784,312	48,747,946	
	<b>30 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	19,123,312	50,130,446	

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

<b>1</b> Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return) . . . . .	<b>1</b>	15,784,312
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	31,723,362
<b>3</b> Other increases not included in line 2 (itemize) ▶ <u>Adjust Investments from cost to market</u>	<b>3</b>	1,240,272
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	
<b>5</b> Decreases not included in line 2 (itemize) ▶	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 . . . . .	<b>6</b>	48,747,946

**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</b> US Trust - Publicly Traded Securities - Short Term - Schedule 6	P	Various	Various
<b>b</b> US Trust - Publicly Traded Securities - Long Term - Schedule 6	P	Various	Various
<b>c</b> Morgan Stanley - Publicly Traded Securities - Short Term - Schedule 7	P	Various	Various
<b>d</b> Morgan - Publicly Traded Securities - Long Term - Schedule 7	P	Various	Various
<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> 1,899,757		1,914,878	-15,121
<b>b</b> 2,930,727		2,831,784	98,943
<b>c</b> 3,995,308		3,661,705	333,603
<b>d</b> 16,668,726		15,553,969	1,114,757
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			
<b>b</b>			
<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>	1,532,182
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 . . . . . }	<b>3</b>	

**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.

(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	4,841,222	17,864,780	2710
2017	2,729,767	5,944,658	4592
2016	2,986,340	8,229,566	3629
2015	2,400,086	10,807,459	2221
2014	4,133,912	13,027,960	3173

<b>2</b> Total of line 1, column (d) . . . . .	<b>2</b>	1 6325
<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>	3265
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5 . . . . .	<b>4</b>	30,218,631
<b>5</b> Multiply line 4 by line 3 . . . . .	<b>5</b>	9,866,383
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	<b>6</b>	21,620
<b>7</b> Add lines 5 and 6 . . . . .	<b>7</b>	9,888,003
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . . 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	<b>8</b>	7,298,138

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)**

<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	<b>1</b>	43,240
<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-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2	<b>3</b>	43,240
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	43,240
<b>6</b>	Credits/Payments:		
<b>a</b>	2019 estimated tax payments and 2018 overpayment credited to 2019	<b>6a</b>	7,795
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	7,795
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	35,445
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2020 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	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?		<input checked="" type="checkbox"/>
<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 <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		<input checked="" type="checkbox"/>
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		<input checked="" type="checkbox"/>
<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.		<input checked="" type="checkbox"/>
<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.		<input checked="" type="checkbox"/>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<input checked="" type="checkbox"/>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		<input checked="" type="checkbox"/>
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		<input checked="" type="checkbox"/>
<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?	<input checked="" type="checkbox"/>	
<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	<input checked="" type="checkbox"/>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> North Carolina		
<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 <i>General Instruction G</i> ? If "No," attach explanation	<input checked="" type="checkbox"/>	
<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		<input checked="" type="checkbox"/> 2
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<input checked="" type="checkbox"/>

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

	Yes	No
<b>11</b> At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions . . . . .		<input checked="" type="checkbox"/>
<b>12</b> Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions . . . . .		<input checked="" type="checkbox"/>
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>vfcfoundation.org</u>	<input checked="" type="checkbox"/>	
<b>14</b> The books are in care of ► <u>VF Corporation Treasury Department</u> Telephone no ► <u>(336)424-6066</u> Located at ► <u>105 Corporate Center Boulevard, Greensboro, NC</u> ZIP+4 ► <u>27408</u>		
<b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . . and enter the amount of tax-exempt interest received or accrued during the year . . . . .		<input type="checkbox"/>
	<b>15</b>	
<b>16</b> At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . .		<input checked="" type="checkbox"/>
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required****File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

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

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

	Yes	No
<b>5a</b> 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>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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	<b>5b</b>	
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
<b>c</b> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).		
<b>6a</b> 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
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>6b</b>	<input checked="" type="checkbox"/>
If "Yes" to 6b, file Form 8870.		
<b>7a</b> 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>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<b>7b</b>	
<b>8</b> 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. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Schedule 7				

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

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

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

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

<b>Part IX-A</b>	<b>Summary of Direct Charitable Activities</b>
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## Expenses

Q

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Q

C

Form **990-PF** (2019)

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	23,397,090
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	7,281,723
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	30,678,813
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	30,678,813
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	460,182
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	30,218,631
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	1,510,932

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	1,510,932
<b>2a</b>	Tax on investment income for 2019 from Part VI, line 5 . . . . .	<b>2a</b>	43,240
<b>b</b>	Income tax for 2019. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	0
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	43,240
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	1,467,692
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	1,467,692
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	1,467,692

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	7,298,138
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	<b>4</b>	7,298,138
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions . . . . .	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	7,298,138

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.



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

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
<b>1</b> Distributable amount for 2019 from Part XI, line 7 . . . . .				1,467,692
<b>2</b> Undistributed income, if any, as of the end of 2019:				
<b>a</b> Enter amount for 2018 only . . . . .				
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2019:				
<b>a</b> From 2014 . . . . .	3,482,514			
<b>b</b> From 2015 . . . . .	1,859,713			
<b>c</b> From 2016 . . . . .	2,576,128			
<b>d</b> From 2017 . . . . .	2,439,130			
<b>e</b> From 2018 . . . . .	3,961,373			
<b>f</b> <b>Total</b> of lines 3a through e . . . . .	14,318,858			
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4: ► \$ <u>7,298,138</u>				
<b>a</b> Applied to 2018, but not more than line 2a . . . . .			0	
<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 . . . . .				1,467,692
<b>e</b> Remaining amount distributed out of corpus . . . . .	5,830,446			
<b>5</b> Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).) . . . . .				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	20,149,304			
<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 instructions . . . . .			0	
<b>f</b> Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 . . . . .				0
<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 (see instructions) . . . . .	3,482,514			
<b>9</b> <b>Excess distributions carryover to 2020.</b> Subtract lines 7 and 8 from line 6a . . . . .	16,666,790			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2015 . . . . .	1,859,713			
<b>b</b> Excess from 2016 . . . . .	2,576,128			
<b>c</b> Excess from 2017 . . . . .	2,439,130			
<b>d</b> Excess from 2018 . . . . .	3,961,373			
<b>e</b> Excess from 2019 . . . . .	5,830,446			

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling ▶

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

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4, for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6, for each year listed					
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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. See instructions.

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

Schedule 9 Attached

- b** The form in which applications should be submitted and information and materials they should include:

Schedule 9 Attached

- c** Any submission deadlines:

Schedule 9 Attached

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Schedule 9 Attached

**Part XV** **Supplementary Information** *(continued)***3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
<b>a</b> <i>Paid during the year</i>  <div> <div>Schedule 10 - 2019 Cash Basis</div> <div>Qualifying Distributions</div> <div>\$7,298,138</div> </div>				
<b>Total</b>			<div>▶ <b>3a</b></div>	<div>5,350,638</div>
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b>			<div>▶ <b>3b</b></div>	<div>1,382,500</div>

## Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b>	Program service revenue:					
<b>a</b>	_____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>f</b>	_____					
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments . . . . .					
<b>3</b>	Interest on savings and temporary cash investments					
<b>4</b>	Dividends and interest from securities . . . .			14	766,409	
<b>5</b>	Net rental income or (loss) from real estate:					
<b>a</b>	Debt-financed property . . . . .					
<b>b</b>	Not debt-financed property . . . . .					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income . . . . .					
<b>8</b>	Gain or (loss) from sales of assets other than inventory			18	1,532,182	
<b>9</b>	Net income or (loss) from special events . . .					
<b>10</b>	Gross profit or (loss) from sales of inventory . .					
<b>11</b>	Other revenue: <b>a</b> _____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>12</b>	Subtotal Add columns (b), (d), and (e) . . . .				2,298,591	
<b>13</b>	<b>Total.</b> Add line 12, columns (b), (d), and (e) . . . . .					2,298,591

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

[illegible]



**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No 1545-0047

**2019**

Name of the organization

THE VF FOUNDATION

Employer identification number

56-2322084

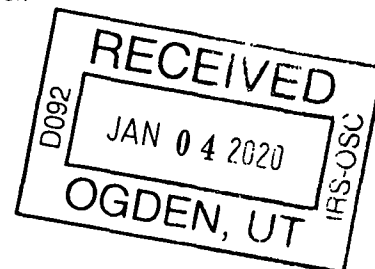
**Organization type** (check one).**Filers of:****Section:**

Form 990 or 990-EZ

- ☐ 501(c)( ) (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ .....

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization <b>THE VF FOUNDATION</b>	Employer identification number <b>56-2322084</b>
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**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THE VF CORPORATION  105 CORPORATE CENTER BOULEVARD  GREENSBORO, NC 27408	\$ 35,000,000.00	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

THE VF FOUNDATION

56-2322084

**Part II** Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions )	(d) Date received
-----	----- ----- ----- -----	\$-----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions )	(d) Date received
-----	----- ----- ----- -----	\$-----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions )	(d) Date received
-----	----- ----- ----- -----	\$-----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions )	(d) Date received
-----	----- ----- ----- -----	\$-----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions )	(d) Date received
-----	----- ----- ----- -----	\$-----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions )	(d) Date received
-----	----- ----- ----- -----	\$-----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions )	(d) Date received
-----	----- ----- ----- -----	\$-----	-----



Name of organization <b>THE VF FOUNDATION</b>	Employer identification number <b>56-2322084</b>
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ \_\_\_\_\_

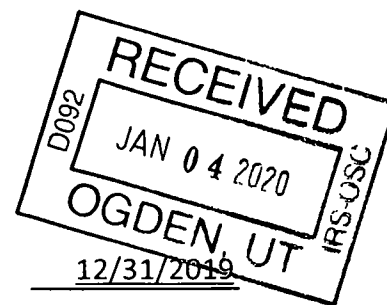
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

THE VF FOUNDATION	
FORM 990-PF	
2019	
EIN 56-232208	
Part XV Line 3a	
Schedule 10	
The following grants were made to the following public charities for general operating and/ or capital grants	
Charity	Amount
NASHVILLE PUBLIC RADIO	\$100 00
THE UNIVERSITY OF TENNESSEE FOUNDATION INC	\$100 00
UW-WHITEWATER FOUNDATION INC	\$100 00
FRIENDS OF WISCONSIN PUBLIC TELEVISION INC	\$200 00
WISCONSIN PUBLIC RADIO ASSOCIATION INC	\$200 00
FLORIDA A&M UNIVERSITY NATIONAL ALUMNI ASSOCIATION INC	\$250 00
UNIVERSITY OF CALIFORNIA BERKELEY FOUNDATION	\$500 00
CLEMSON UNIVERSITY FOUNDATION	\$1,000 00
COLGATE UNIVERSITY TREASURERS OFFICE	\$1,000 00
LETOURNEAU UNIVERSITY	\$1,000 00
BERRY COLLEGE INC	\$2,500 00
CONNECTICUT COLLEGE	\$2,500 00
COVENANT HOSPICE INC	\$2,500 00
EAST CAROLINA UNIVERSITY FOUNDATION INC	\$2,900 00
CLEMSON UNIVERSITY FOUNDATION	\$5,000 00
COLORADO OUTWARD BOUND SCHOOL - OUTWARD BOUND WILDERNESS INC	\$5,000 00
GUILFORD COLLEGE	\$5,000 00
OUTDOOR OUTREACH	\$5,000 00
UNIVERSITY OF TN FOUNDATION	\$5,000 00
ALAMEDA POINT COLLABORATIVE INC	\$5,500 00
EDUCATIONAL FOUNDATION INC	\$6,000 00
WISH FOR WHEELS	\$6,600 00
CENTER FOR CREATIVE AGING NORTH CAROLINA	\$7,200 00
NATIONAL CONFERENCE FOR COMMUNITY AND JUSTICE OF THE PIEDMONT TRIAD	\$7,500 00
READING CONNECTIONS, INC	\$7,500 00
COMMUNITIES IN SCHOOLS OF GREATER GREENSBORO INC	\$8,000 00
A SIMPLE GESTURE GREENSBORO INC	\$10,000 00
ALTERNATIVE RESOURCES OF THE TRIAD	\$10,000 00
AMERICAN HEART ASSOCIATION - NORTH CAROLINA	\$10,000 00
AURORA PUBLIC SCHOOLS FOUNDATION	\$10,000 00
CENTER FOR VISUAL ARTISTS GREENSBORO INC	\$10,000 00
DENVER PUBLIC LIBRARY FRIENDS FOUNDATION	\$10,000 00
EVANGEL UNIVERSITY OF THE ASSEMBLIES OF GOD	\$10,000 00
MISSOURI VALLEY COLLEGE	\$10,000 00
MISSOURI VALLEY COLLEGE	\$10,000 00
RHODE ISLAND PUBLIC RADIO	\$10,000 00
SAN LUIS VALLEY GREAT OUTDOORS	\$10,000 00
SIT-IN MOVEMENT INC	\$10,000 00
THE NORTH CAROLINA A&T UNIVERSITY FOUNDATION INC	\$10,000 00
UNITED WAY OF GREATER GREENSBORO INC	\$10,000 00
YALE UNIVERSITY	\$10,000 00
YAMPA VALLEY SUSTAINABILITY COUNCIL	\$10,000 00
WOW CHILDRENS MUSEUM WORLD OF WONDER LTD	\$10,050 00
UNIVERSITY OF TEXAS FOUNDATION	\$10,080 00
WOMENS RESOURCE CENTER OF GREENSBORO INC	\$12,000 00
ADVENTURE TRAVEL CONSERVATION FUND	\$12,500 00
BIG BROTHERS BIG SISTERS OF THE CENTRAL PIEDMONT INC	\$12,500 00
DENVER KIDS INC	\$12,500 00
UNIVERSITY OF DENVER	\$12,500 00
SAN JUAN MOUNTAINS ASSOCIATION	\$14,898 00
A SPECIAL BLEND INC	\$15,000 00
ACTION GREENSBORO	\$15,000 00
JUNIOR ACHIEVEMENT OF THE TRIAD	\$15,000 00
THE U S ASSOCIATION OF FORMER MEMBERS OF CONGRESS	\$15,000 00
WORLD MIND NATURE IMMERSION SCHOOL	\$15,000 00
UNITED WAY OF GREATER GREENSBORO INC	\$16,272 14
UNITED WAY OF GREATER GREENSBORO INC	(16,272 14)
NORTH CAROLINA INDEPENDENT COLLEGES & UNIVERSITIES	\$16,875 00
GREENSBORO DOWNTOWN PARKS INC	\$20,000 00
GLOBALGIVING FOUNDATION INC	\$21,225 00
BOYS AND GIRLS CLUBS OF METRO DENVER INC	\$25,000 00
CREATIVE DOWNTOWN APPLETON INC	\$25,000 00

THE VF FOUNDATION	
FORM 990-PF	
2019	
EIN 56-232208	
Part XV Line 3a	
Schedule 10	
The following grants were made to the following public charities for general operating and/ or capital grants	
Charity	Amount
GREENSBORO CHILDRENS MUSEUM	\$25,000 00
PIEDMONT TRIAD PARTNERSHIP	\$25,000 00
STUDENT CONSERVATION ASSOCIATION INC	\$25,000 00
UNIVERSITY OF NORTH CAROLINA AT GREENSBORO	\$25,000 00
WOMENS RESOURCE CENTER OF GREENSBORO INC	\$25,000 00
PARA LOS NINOS	\$25,150 00
DENVER SCHOLARSHIP FOUNDATION	\$26,250 00
CONSERVATION LANDS FOUNDATION	\$35,000 00
TRIAD STAGE INC	\$37,500 00
UNITED ARTS COUNCIL OF GREATER GREENSBORO INC	\$37,500 00
CONSERVATION COLORADO EDUCATION FUND	\$40,000 00
COLORADO MOUNTAIN COLLEGE FOUNDATION INC	\$50,000 00
ENVIRONMENTAL LEARNING FOR KIDS	\$50,000 00
GLOBALMINDED	\$50,000 00
GREENSBORO CHILDRENS MUSEUM	\$50,000 00
GUILFORD EDUCATION ALLIANCE INC	\$50,000 00
THE NATIONAL ENVIRONMENTAL EDUCATION AND TRAINING FOUNDATION	\$50,000 00
OUTDOOR ALLIANCE	\$50,250 00
UNITED ARTS COUNCIL OF GREATER GREENSBORO INC	\$60,000 00
AMERICAN NATIONAL RED CROSS	\$62,500 00
COLORADO NONPROFIT DEVELOPMENT CENTER	\$75,000 00
READY FOR SCHOOL READY FOR LIFE	\$75,000 00
CAROLINA THEATRE OF GREENSBORO INC	\$100,000 00
TWO TEN FOOTWEAR FOUNDATION INC	\$100,000 00
UNC-GREENSBORO	\$100,000 00
UNITED ARTS COUNCIL OF GREATER GREENSBORO INC	\$100,000 00
YOUNG MENS CHRISTIAN ASSOCIATION OF GREENSBORO INC	\$100,000 00
FIRST DESCENTS	\$102,000 00
NATIONAL FOREST FOUNDATION	\$190,300 00
COMMUNITY FOUNDATION OF GREATER GREENSBORO INC	\$200,000 00
HABITAT FOR HUMANITY INTERNATIONAL INC	\$235,000 00
FDNY FOUNDATION	\$250,000 00
NORTH CAROLINA STATE UNIVERSITY FOUNDATION INC	\$276,425 00
UNITED WAY OF GREATER GREENSBORO INC	\$280,010 00
CHILDRENS HOME SOCIETY OF NORTH CAROLINA INC	\$300,000 00
GREENSBORO AREA CHAMBER OF COMMERCE	\$300,000 00
NORTH CAROLINA STATE UNIVERSITY FOUNDATION INC	\$388,575 00
COMMUNITY FOUNDATION OF GREATER GREENSBORO INC	\$400,000 00
COMMUNITY FOUNDATION OF GREATER GREENSBORO INC	\$400,000 00
THE OUTDOOR FOUNDATION	\$500,000 00
ACTION GREENSBORO	\$1,500,000 00
STOP PAYMENT - OUTDOOR FOUNDATION	(1,000 00)
STOP PAYMENT - EDUCATIONAL FOUNDATION	(600 00)
	<b>\$7,298,138.00</b>
2019 Multiyear Pledges Made - Schedule 5	
	0 00
2015-2019 accrued Contributions Paid in 2019 - Schedule 5	
	(1,947,500 00)
2019 Qualifying Distributions	
	<b>5,350,638.00</b>

**The VF Foundation  
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Schedule 1, Part I, Line 16C - Other Professional Services

Internet Hosting Service	\$ 1,500
Foundation Source Management Services	61,158
Program Management Fee -Global Giving	15,650
	<u>\$ 78,308</u>

	<u>12/31/2018</u>	<u>12/31/2019</u>
Schedule 2, Part I, Line 18 - Taxes		
Foreign taxes paid on foreign investment income	6,465	12,696
Tax on Investment Income	14,125	7,600
	<u>20,590</u>	<u>20,296</u>

	<u>12/31/2018</u>	<u>12/31/2019</u>
Schedule 3, Part I, Line 23 - Other Expenses		
Bank/Brokerage Fees	<u>115,506</u>	<u>123,902</u>

	<u>12/31/2018</u>	<u>12/31/2019</u>
Schedule 4, Part II, Line 13 Investments - Other		
Mutual Funds - Stocks, Bonds, and Index funds (See attach detail of Investments, fair market value)	<u>18,720,475</u>	<u>49,877,681</u>

	<u>12/31/2018</u>	<u>12/31/2019</u>
Schedule 5, Part II, Line 22		
Accrued Income Taxes	9,000	0
Charitable Donations Payable	3,330,000	1,382,500
	<u>3,339,000</u>	<u>1,382,500</u>

The VF Foundation  
2019  
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Schedule 4 - Detail of Investments

**EXCHANGE-TRADED & CLOSED-END FUNDS**

Security Symbol	Security Description	Quantity	Share Price	Market Value	Cost
EFAV	ISHARES EDGE MSCI MIN VOL EAFE	55,063.000	74.540	\$ 4,104,396	\$ 4,096,862
EEMV	ISHARES EDGE MSCI MIN VOL EMER	63,214.000	58.660	3,708,133	3,688,616
EWJ	ISHARES INC MSCI JAPAN ETF	20,519.000	59.240	1,215,546	1,222,884
PFF	ISHARES PREFERRED & INCOME S	32,882.000	37.590	1,236,034	1,231,290
IWF	ISHARES RUSSELL 1000 GRW ETF	11,696.000	175.920	2,057,560	2,047,813
IWD	ISHARES RUSSELL 1000 VALUE ETF	24,073.000	136.480	3,285,483	3,277,991
IWP	ISHARES RUSSELL MIDCAP G ETF	2,692.000	152.580	410,745	409,557
IWS	ISHARES RUSSELL MIDCAP V ETF	4,353.000	94.770	412,534	409,497
SHV	ISHARES SHORT TREASURY BD ETF	18,547.000	110.460	2,048,702	2,049,359
TIP	ISHARES TIPS BOND ETF	3,513.000	116.570	409,510	409,645
TOTL	SPDR DOUBLELINE TR TACT ETF	41,832.000	48.990	2,049,350	2,051,630
BIL	SPDR SER TRUST BBG BCL 1 3 ETF	13,441.000	91.430	1,228,911	1,229,390
VTWG	VANGUARD RUSSELL 2000 GROWTH	2,639.000	155.820	411,209	409,287
VTWV	VANGUARD RUSSELL 2000 VAL ETF	3,672.000	112.120	411,705	409,287
<b>TOTAL EXCHANGE-TRADED &amp; CLOSED-END FUNDS</b>				<b>\$ 22,989,818</b>	<b>\$ 22,943,109</b>

**OPEN-END NON-SWEEP MONEY MARKET FUNDS**

MPFXX	MSILF PRIME PTF INST	8,837,615.031	\$1.0007	\$ 8,843,801	\$ 8,843,801
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**OPEN-END MUTUAL FUNDS**

ARSQX	ARISTOTLE VALUE EQUITY I	222,164.552	14.790	\$ 3,285,814	\$ 3,276,527
BGRIX	BARON GROWTH INSTITUTIONAL	9,584.633	85.690	821,307	819,132
BXMIX	BLACKSTONE ALT MULT-STRAT INST	268,717.994	10.680	2,869,908	2,918,850
GJRTX	GOLDMAN SACHS ABSLT RET TRCK I	210,499.414	9.740	2,050,264	2,074,013
LZSIX	LAZARD INTL EQI SEL INST	381,630.789	10.750	4,102,531	4,140,451
PRAPX	PIMCO TOTAL RETURN ESG I2	351,997.006	9.290	3,270,052	3,286,007
POLIX	POLEN GROWTH INSTITUTIONAL	47,124.834	34.890	1,644,185	1,638,263

**TOTAL OPEN-END MUTUAL FUNDS** \$ 18,044,062 \$ 18,153,242

**TOTAL VALUE OF INVESTMENTS** \$ 49,877,681