

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0047

2019

Open to Public Inspection

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

For calendar year 2019 or tax year beginning , and ending

Name of foundation Jack C Massey Foundation			A Employer identification number 62-1649826	
Number and street (or P O box number if mail is not delivered to street address) 5123 Virginia Way, Suite B-22		Room/suite	B Telephone number (see instructions) (615) 377-8595	
City or town, state or province, country, and ZIP or foreign postal code Brentwood TN 37027				
Foreign country name		Foreign province/state/country	Foreign postal code	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change				
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation 04 <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 40,845,769		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d), must be on cash basis)		
C If exemption application is pending, check here <input type="checkbox"/> 6				
D 1. Foreign organizations, check here <input type="checkbox"/>				
2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>				
E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>				
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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) . . .				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	70,389	70,389		
	4 Dividends and interest from securities	848,230	848,230		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	189,165			
	b Gross sales price for all assets on line 6a 189,165				
	7 Capital gain net income (from Part IV, line 2) . . .		189,165		
	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 . . .	1,107,784	1,107,784	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc . . .	75,000	75,000		
	14 Other employee salaries and wages . . .	53,540	53,540		
	15 Pension plans, employee benefits . . .				
	16a Legal fees (attach schedule) . . .				
	b Accounting fees (attach schedule) . . .				
	c Other professional fees (attach schedule) . . .	51,133	51,133		
	17 Interest . . .				
	18 Taxes (attach schedule) (see instructions) . . .	4,096	4,096		
	19 Depreciation (attach schedule) and depletion . . .	3,333	3,333		
	20 Occupancy . . .				
	21 Travel, conferences, and meetings . . .				
	22 Printing and publications . . .				
	23 Other expenses (attach schedule) . . .	22,938	18,738		4,200
	24 Total operating and administrative expenses. Add lines 13 through 23 . . .	210,040	205,840	0	4,200
	25 Contributions, gifts, grants paid . . .	1,509,033			1,509,033
26 Total expenses and disbursements. Add lines 24 and 25 . . .	1,719,073	205,840	0	1,513,233	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements . . .	-611,289				
b Net investment income (if negative, enter -0-) . . .		901,944			
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. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	16,640	10,525	10,525
	2 Savings and temporary cash investments	4,875,812	3,261,613	3,260,815
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	26,507,293	27,519,650	37,271,929
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)	65,006	61,673	302,500	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	31,464,751	30,853,461	40,845,769	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <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 type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg, and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	31,464,751	30,853,461	
	29 Total net assets or fund balances (see instructions)	31,464,751	30,853,461	
30 Total liabilities and net assets/fund balances (see instructions)	31,464,751	30,853,461		

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	31,464,751
2 Enter amount from Part I, line 27a	2	-611,289
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	30,853,462
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	30,853,462

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	Capital Gain Distributions--Mutual Funds		Various	12/31/2019
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a 189,165			189,165
b			
c			
d			
e			

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))
a			189,165
b			
c			
d			
e			

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	189,165
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 }	3	0

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	3,620,889	35,559,920	0.101825
2017	2,663,315	36,834,666	0.072305
2016	2,882,614	35,981,402	0.080114
2015	2,890,150	39,342,576	0.073461
2014	3,818,767	42,296,955	0.090285

2	Total of line 1, column (d)	2	0.417990
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	0.083598
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	31,341,643
5	Multiply line 4 by line 3	5	2,620,099
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	9,019
7	Add lines 5 and 6	7	2,629,118
8	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.	8	1,513,233

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	18,039
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	18,039
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	18,039
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	19,358
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	19,358
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,319
11	Enter the amount of line 10 to be Credited to 2020 estimated tax 1,319 Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers. \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i>		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. Tennessee		
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	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

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► None	X	
14 The books are in care of ► William A. Shipp, Jr Telephone no ► (615) 377-8595 Located at ► 5123 Virginia Way, Suite B-22 Brentwood TN ZIP+4 ► 37027		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—check here and enter the amount of tax-exempt interest received or accrued during the year ► 15		
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

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

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.	5b	N/A
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If "Yes," attach the statement required by Regulations section 53.4945–5(d).		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	X
If "Yes" to 6b, file Form 8870.		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	N/A
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<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 Attached Statement	00	0		
	.00	0		
	00	0		
	.00	0		

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

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

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

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

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

Expenses

1	No Program Activities	
2		
3		
4		

Part IX-B Summary of Program-Related Investments (see instructions)

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

Amount

1	None	
2		
All other program-related investments See instructions		
3		

Total. Add lines 1 through 3



0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	34,685,888
b	Average of monthly cash balances	1b	4,023,555
c	Fair market value of all other assets (see instructions)	1c	302,500
d	Total (add lines 1a, b, and c)	1d	39,011,943
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	39,011,943
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	7,670,300
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	31,341,643
6	Minimum investment return. Enter 5% of line 5	6	1,567,082

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	1,567,082
2a	Tax on investment income for 2019 from Part VI, line 5	2a	18,039
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	18,039
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,549,043
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,549,043
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,549,043

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	1,513,233
b	Program-related investments—total from Part IX-B	1b	
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	1,513,233
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,513,233

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				1,549,043
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0	
b Total for prior years 20 ____, 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2019				
a From 2014	1,743,788			
b From 2015	1,008,335			
c From 2016	1,083,616			
d From 2017	868,118			
e From 2018	1,861,681			
f Total of lines 3a through e	6,565,538			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 1,513,233				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2019 distributable amount				1,513,233
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a))	35,810			35,810
6 Enter the net total of each column as indicated below.				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	6,529,728			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	1,707,978			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	4,821,750			
10 Analysis of line 9				
a Excess from 2015	1,008,335			
b Excess from 2016	1,083,616			
c Excess from 2017	868,118			
d Excess from 2018	1,861,681			
e Excess from 2019				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**N/A****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	Prior 3 years			(e) Total
(a) 2019	(b) 2018	(c) 2017	(d) 2016	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4, for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed				0
c "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) -				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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

NOT APPLICABLE

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

NOT APPLICABLE

c Any submission deadlines

NOT APPLICABLE

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

NOT APPLICABLE

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE SCHEDULE ATTACHED				1,509,033
Total			3a	1,509,033
b Approved for future payment				
Total			3b	0

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

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

[illegible]

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

- b** If "Yes," complete the following schedule.

[illegible]

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

5/14/2020
Date

President
Title

May the IRS discuss this return with the preparer shown below?
See instructions ☐ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN	
------	--

Firm's name ▶

Firm's EIN ▶

Firm's address ►

Phone no

Jack C. Massey Foundation
Form 990-PF
Calendar Year 2019
ID Number 62-1649826

Part VIII Information About Officers

<u>Column (a)</u>	<u>Column (b)</u>	<u>Column (c)</u>	<u>Column (d)</u>	<u>Column (e)</u>
Barbara Massey Rogers Nashville, TN	Co-chair As Required	0.00	0.00	0.00
Leonard H. Armistead, III Nashville, TN	Co-Chair As Required	0.00	0.00	0.00
William A. Shipp, Jr. Brentwood, TN	President/Director As Required	76,231	0.00	0.00
James C. Gooch Nashville, TN	Secretary/Director As Required	25,000	0.00	0.00
Jonathan A. Shayne Nashville, TN	Director As Required	25,000	0.00	0.00

The compensation for Mr. Shipp includes \$25,000 as Director compensation, and \$51,133 for financial/accounting professional services.

Part X Minimum Investment Return--Line 4 Cash Deemed Held for Charitable Activities

The Foundation deems it prudent to maintain cash & temporary investments at a minimum of two years of estimated charitable grants and expenses. The amount on line 4 is based on the amount shown on Part I, Line 26(a) of the prior year Form 990-PF.

JACK C. MASSEY FOUNDATION 62-1649826
2019 SCHEDULE OF CHARITABLE CONTRIBUTIONS

No.	Organization	City	State	Type	Amount
1	Alive Hospice	Nashville	TN	Medical	10,000.00
2	Battle Ground Academy	Franklin	TN	Educational	100,000.00
3	Edison School (The)	Gallatin	TN	Educational	15,000 00
4	Eve of Janus	Nashville	TN	Religious	5,000.00
5	Hermitage (The)	Hermitage	TN	Medical	7,000.00
6	Make-A-Wish Foundation	Brentwood	TN	Civic	5,000.00
7	Middle TN Boxer Rescue	Brentwood	TN	Civic	5,000.00
8	Mission UpReach	Longview	TX	Religious	5,000.00
9	Nashville Dolphins (The)	Nashville	TN	Civic	5,000.00
10	Room In the Inn	Nashville	TN	Religious	5,000 00
11	Second Harvest Food Bank	Nashville	TN	Civic	50,000.00
12	Sexual Assault Center	Nashville	TN	Medical	1,000.00
13	Tennessee Charter School Incubator	Nashville	TN	Educational	10,000.00
14	University of the South	Sewanee	TN	Educational	4,000.00
15	Fraternal Order of Police	Franklin	TN	Civic	200 00
16	Proclaiming Justice to the Nations	Franklin	TN	Religious	10,000.00
17	Boy Scouts of America	Nashville	TN	Civic	10,000.00
18	Boy Scouts of America	Nashville	TN	Civic	10,000.00
19	Bridge Ministry, The	Nashville	TN	Religious	5,000 00
20	Harpeth Hall School	Nashville	TN	Educational	50,000.00
21	Hope Pregnancy Center	Clarksville	TN	Medical	5,000 00
22	Nashville IDD Housing Group	Nashville	TN	Civic	5,000.00
23	Nashville Symphony	Nashville	TN	Cultural	500.00
24	Open Table Nashville	Nashville	TN	Civic	1,000.00
25	Patronato San Xavier	Tucson	AZ	Religious	5,000.00
26	Southern Methodist University	Dallas	TX	Educational	50,000 00
27	Vanderbilt	Nashville	TN	Medical	1,000 00
28	Alfred S. Callahan, III, M.D.	Nashville	TN	Medical	37,500 00
29	Begin Anew (formerly Christian Women's Job Corp)	Nashville	TN	Civic	5,000.00
30	Center for Living and Learning	Nashville	TN	Medical	10,000.00
31	Insight Counseling Centers	Nashville	TN	Medical	5,000.00
32	Martha O'Bryan Center	Nashville	TN	Civic	5,000.00
33	Nashville Public Library Foundation	Nashville	TN	Educational	6,000.00
34	Studio Tenn	Franklin	TN	Cultural	5,000 00
35	Proclaiming Justice to the Nations	Nashville	TN	Religious	75,000.00
36	Act for America	Pensacola	FL	Civic	5,000.00
37	American Center for Law & Justice	Washington	DC	Civic	5,000 00
38	Central Fund of Israel (The)	New York	NY	Religious	5,000.00
39	Cheekwood	Nashville	TN	Cultural	5,000.00
40	Dallas Theological Seminary Foundation	Dallas	TX	Religious	10,000.00
41	Forest Hills Baptist Church	Nashville	TN	Religious	10,000.00
42	Franklin Road Academy	Brentwood	TN	Educational	5,000.00
43	Grace Chapel	Franklin	TN	Religious	5,000.00
44	Institute For Ethnomedicine	Provo	UT	Medical	5,000.00
45	Joshua Fund (The)	Monument	CO	Religious	5,000.00
46	Moody Church Media	Chicago	IL	Religious	25,000.00
47	Olive Tree Ministries	Maple Grove	MN	Religious	5,000.00
48	Palm Beach CRU Ministriy	Palm Beach	FL	Religious	10,000.00
49	Rehabilitation Center for Children & Adults	Palm Beach	FL	Medical	3,000.00
50	Rosarian Academy	West Palm Beach	FL	Educational	10,000.00

SCHEDULE PART I

Jack C. Massey Foundation 62-1649826 Year Ended December 31, 2019

	Revenue & Expenses per Books <u>Column A</u>	Net Investment Income <u>Column B</u>	<u>Column D</u>
<u>Line 16c - OTHER PROFESSIONAL FEES:</u>			
Accounting Fees	51,133	51,133	
TOTALS	<u>51,133</u>	<u>51,133</u>	
 <u>Line 18 - TAXES:</u>			
Payroll Taxes	4,096	4,096	
TOTALS	<u>4,096</u>	<u>4,096</u>	
 <u>Line 19 - DEPRECIATION:</u>			
Office Condominium	3,333	3,333	
TOTALS	<u>3,333</u>	<u>3,333</u>	
 <u>Line 23 - OTHER EXPENSES:</u>			
Bank Charges & Fees	60	60	
Insurance	3,197	3,197	
Owners Association Fees	3,376	3,376	
Office Expense	7,856	7,856	
Postage and Delivery	218	218	
Real Estate Maintenance	3,622	3,622	
Utilities	4,610	4,610	
Allocated to Column D	0	(4,200)	4,200
	<u>22,938</u>	<u>18,738</u>	<u>4,200</u>

990-PF SCHEDULE
Jack C. Massey Foundation 62-1649826
December 31, 2019

PART II

	Beginning of Year	End of Year	
	Book Value	Book Value	Fair Market Value
<u>Line 10 b - STOCKS:</u>			
Managed Funds	24,406,539	25,418,896	26,330,661
Bershire Hathaway	2,100,753	2,100,753	10,941,268
TOTALS	26,507,293	27,519,650	37,271,929
<u>Line 14 - LAND, BUILDINGS, and EQUIPMENT</u>			
Office Condominium	130,000	130,000	300,000
Equipment	15,742	15,742	2,500
Accumulated Depreciation	(80,736)	(84,069)	0
TOTALS	65,006	61,673	302,500