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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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.

OMB No. 1545-0052

2019

Open to Public Inspection

For calendar year 2019, or tax year beginning 01-01-2019, and ending 12-31-2019

Name of foundation
YVONNE M BETSON CHARITABLE TR

Number and street (or P.O. box number if mail is not delivered to street address)
801 SECOND AVENUE SUITE 1600

City or town, state or province, country, and ZIP or foreign postal code
SEATTLE, WA 98104

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) \blacktriangleright \$ 2,482,860

J Accounting method:

☐ Cash

☐ Accrual

☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

A Employer identification number
72-6226287

B Telephone number (see instructions)
(206) 464-5100

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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B			
	3 Interest on savings and temporary cash investments			
	4 Dividends and interest from securities	49,898	49,898	
	5a Gross rents			
	b Net rental income or (loss) _____			
	6a Net gain or (loss) from sale of assets not on line 10	2,017		
	b Gross sales price for all assets on line 6a 659,315			
	7 Capital gain net income (from Part IV, line 2)		2,017	
	8 Net short-term capital gain			0
	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	51,915	51,915		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	23,791	11,895	11,895
	14 Other employee salaries and wages		0	0
	15 Pension plans, employee benefits		0	0
	16a Legal fees (attach schedule)			0
	b Accounting fees (attach schedule)	1,050	1,050	0
	c Other professional fees (attach schedule)	24,769	12,385	0
	17 Interest			0
	18 Taxes (attach schedule) (see instructions)	6,665	2,130	0
	19 Depreciation (attach schedule) and depletion	0	0	
	20 Occupancy			
	21 Travel, conferences, and meetings		0	0
	22 Printing and publications		0	0
	23 Other expenses (attach schedule)	25		25
	24 Total operating and administrative expenses. Add lines 13 through 23	56,300	27,460	0
	25 Contributions, gifts, grants paid	125,000		125,000
	26 Total expenses and disbursements. Add lines 24 and 25	181,300	27,460	0
	27 Subtract line 26 from line 12:			
	a Excess of revenue over expenses and disbursements	-129,385		
	b Net investment income (if negative, enter -0-)		24,455	
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form 990-PF (2019)

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		562	562
	2 Savings and temporary cash investments	51,017	53,993	53,993
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	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)			
	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)	2,157,698	2,024,829	2,428,305
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,208,715	2,079,384	2,482,860	
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	
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 checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	2,208,715	2,079,384	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances (see instructions)	2,208,715	2,079,384	
30 Total liabilities and net assets/fund balances (see instructions) .	2,208,715	2,079,384		

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	2,208,715
2 Enter amount from Part I, line 27a	2	-129,385
3 Other increases not included in line 2 (itemize) ▶ _____	3	510
4 Add lines 1, 2, and 3	4	2,079,840
5 Decreases not included in line 2 (itemize) ▶ _____	5	456
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	2,079,384

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., 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 See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a See Additional Data Table			
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	2,017
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	

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 does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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	81,083	2,462,099	0.032932
2017	120,924	2,472,306	0.048911
2016	130,307	2,342,269	0.055633
2015	130,159	2,530,499	0.051436
2014	81,601	2,617,228	0.031178

2 Total of line 1, column (d)	2	0.22009
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	0.044018
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	2,400,810
5 Multiply line 4 by line 3	5	105,679
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	245
7 Add lines 5 and 6	7	105,924
8 Enter qualifying distributions from Part XII, line 4	8	136,920

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	245
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	245
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	245
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	2,576
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	2,576
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	2,331
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 248 Refunded ▶	11	2,083

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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
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? <i>If "Yes," attach a detailed description of the activities.</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	Yes	
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 taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>LAIRD NORTON TRUST CO</u> Telephone no. ▶ <u>(206) 464-5100</u>			

Located at ▶ 801 SECOND AVENUE SUITE 1600 SEATTLE WAZIP+4 ▶ 98104

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ <input type="checkbox"/>			
	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?	16	Yes	No
	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
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 <input type="checkbox"/>	1b	No
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? <input type="checkbox"/>	1c	No
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 (lines 6d and 6e, Part XIII) 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.) <input type="checkbox"/>	2b	
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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.) <input type="checkbox"/>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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	No

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
	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b
	If "Yes" to 6b, file Form 8870.		No
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
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 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, 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
JEFFREY MAXWELL 17308 MCRAE ROAD NW ARLINGTON, WA 98223	TRUSTEE 2	15,919		
LAIRD NORTON TRUST CO 801 SECOND AVENUE SUITE 1600 SEATTLE, WA 98104	TRUSTEE 1	7,872		
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

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. ►		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	

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	2,394,302
b	Average of monthly cash balances.	1b	43,069
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,437,371
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	2,437,371
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	36,561
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,400,810
6	Minimum investment return. Enter 5% of line 5.	6	120,041

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	120,041
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	245
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	245
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	119,796
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	119,796
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	119,796

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	136,920
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	136,920
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	245
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	136,675

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				119,796
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____		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.	0			
b From 2015.	0			
c From 2016.	5,031			
d From 2017.	0			
e From 2018.	0			
f Total of lines 3a through e.	5,031			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 136,920				
a Applied to 2018, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2019 distributable amount.				119,796
e Remaining amount distributed out of corpus	17,124			
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	22,155			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see 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).	0			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	22,155			
10 Analysis of line 9:				
a Excess from 2015.	0			
b Excess from 2016.	5,031			
c Excess from 2017.	0			
d Excess from 2018.	0			
e Excess from 2019.	17,124			

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).) NA

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. NA

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 e-mail address of the person to whom applications should be addressed:
JEFF MAXWELL
2340 N 194TH ST
SHORELINE, WA 98133
(206) 302-6322

b The form in which applications should be submitted and information and materials they should include:
WRITTEN APPLICATIONS ONLY. NO SPECIFIED FORM.

c Any submission deadlines:
NO DEADLINES

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
CONTS MADE ONLY TO PUBLIC CHARITIES, EXEMPT OPER FDNS OR GOVT ENTITITES AND ONLY FOR EDUCATION OR SCIENTIFIC OR MEDICAL RESEARCH.

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 <i>Paid during the year</i>				
See Additional Data Table				
Total			▶ 3a	125,000
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

[illegible]

Part XVII

		Yes	No
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1a(1)		No
1a(2)		No

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1b(1)	No
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1b(2)	No
--------------	-----------

1b(3)		No
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1b(4)		No
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1b(5)	No
--------------	-----------

1b(6)		No
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1c		No
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[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.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

<p>Sign Here</p> <p>*****</p> <p>_____</p> <p>Signature of officer or trustee</p>	<p>2020-05-01</p> <p>_____</p> <p>Date</p>	<p>*****</p> <p>_____</p> <p>Title</p>
--	--	--

May the IRS discuss this return with the preparer shown below

(see instr.) ☒ **Yes** ☐ **No**

Paid Preparer Use Only	CHRISTOPHER L GILLAM		2020-05-01		
	Firm's name ► ERNST & YOUNG US LLP				Firm's EIN ► 34-6565596
	Firm's address ► 800 YARD ST SUITE 200 GRANDVIEW HEIGHTS, OH 43212				Phone no. (614) 232-7290

May the IRS discuss this return with the preparer shown below

(see instr.) ☒ **Yes** ☐ **No**

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
4901.961 AQR STYLE PREMIA ALT-R6		2018-01-10	2019-01-28
8711.217 AQR STYLE PREMIA ALT-R6		2018-03-28	2019-08-08
614.849 AQR STYLE PREMIA ALT-R6		2016-05-04	2019-10-10
501.618 AQR RSK-BAL COMMODITIES-I		2018-06-22	2019-10-10
2550.722 AQR RSK-BAL COMMODITIES-I		2018-06-22	2019-11-01
564.542 AQR RSK-BAL COMMODITIES-I		2019-01-28	2019-11-01
345.35 JOHCM INTERNATIONAL SEL-I		2015-03-02	2019-10-10
233.973 JOHCM INTERNATIONAL SEL-I		2019-01-28	2019-10-10
86.543 JOHCM INTERNATIONAL SEL-I		2015-03-02	2019-11-01
590.476 BLACKROCK TOTAL FACTOR-INST		2019-08-08	2019-10-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
45,000		51,765	-6,765
73,000		89,330	-16,330
5,300		6,216	-916
3,100		3,356	-256
16,376		17,064	-688
3,624		3,353	271
7,750		7,035	715
5,250		5,000	250
2,000		1,763	237
6,200		6,165	35

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-6,765
			-16,330
			-916
			-256
			-688
			271
			715
			250
			237
			35

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
2876.428 BLACKROCK STRAT INC OPP-INST		2017-09-05	2019-01-16
2122.757 BLACKROCK STRAT INC OPP-INST		2016-03-04	2019-07-25
201.072 FIDELITY NEW MARKETS INCOME		2017-09-05	2019-01-28
270.636 FIDELITY NEW MARKETS INCOME		2017-09-05	2019-10-10
2311.111 FRONTIER MFG SEL INFRA-INST		2018-08-07	2019-10-10
8565.738 INVESCO CONSERV INC-INST		2019-04-22	2019-11-01
336.072 INVESTMENT MANAGERS SER TR SEGAL		2018-06-22	2019-01-08
7793.758 INVESTMENT MANAGERS SER TR SEGAL		2017-04-10	2019-01-08
1729.107 METROPOLITAN WEST T/R BOND-I		2014-10-15	2019-01-28
93.853 PEAR TREE POL FRGN VAL-INST		2018-04-18	2019-11-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
27,700		27,697	3
21,079		20,298	781
3,000		3,330	-330
4,000		4,482	-482
26,000		23,458	2,542
86,000		85,829	171
3,646		4,500	-854
84,562		95,623	-11,061
18,000		18,951	-951
2,000		2,106	-106

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			3
			781
			-330
			-482
			2,542
			171
			-854
			-11,061
			-951
			-106

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
6202.946 PIMCO COMMODITY REAL RETURN STRATEGY FUND P		2018-11-15	2019-01-28
1011.032 T ROWE PRICE QM S/C GROWTH-I		2017-04-10	2019-04-04
391.773 VANGUARD LARGE CAP IDX-ADM		2016-10-07	2019-01-28
112.084 VANGUARD LARGE CAP IDX-ADM		2016-10-07	2019-03-22
76.427 VANGUARD LARGE CAP IDX-ADM		2016-10-07	2019-06-07
514.706 VANGUARD LARGE CAP IDX-ADM		2016-10-07	2019-10-10
718.701 VANGUARD SMALL-CAP INDEX-ADM		2018-03-28	2019-01-28
552.995 VIRTUS VONTOBEL EMERGING MKTS OPP I		2017-04-10	2019-10-10
58.14 VOYA STRATEGIC INC OPP-I		2019-07-25	2019-10-10
308.325 WILLIAM BLAIR BOND FUND-I		2010-02-23	2019-01-28

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
35,977		37,900	-1,923
37,469		27,300	10,169
24,000		19,499	4,501
7,300		5,578	1,722
5,100		3,804	1,296
35,000		25,617	9,383
49,978		50,000	-22
6,000		5,663	337
600		602	-2
3,000		3,207	-207

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-1,923
			10,169
			4,501
			1,722
			1,296
			9,383
			-22
			337
			-2
			-207

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
77.595 WILLIAM BLAIR BOND FUND-I		2010-02-23	2019-10-10
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
800		807	-7
			10,504

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-7

Form 990PF Part XV Line 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				
SEATTLE CHILDREN'S HOSPITAL FOUNDATION PO BOX 50020/S-200 SEATTLE, WA 981455020	NONE	PC	GENERAL PURPOSE	75,000
FRED HUTCHINSON CANCER RESEARCH CENTER FOUNDATIONPO BOX 19024 SEATTLE, WA 98109	NONE	PC	DELANEY LAB & HOLIDAY GALA	50,000
Total ▶ 3a				125,000

TY 2019 Accounting Fees Schedule**Name:** YVONNE M BETSON CHARITABLE TR**EIN:** 72-6226287

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE	1,050	1,050		

TY 2019 Investments - Other Schedule

Name: YVONNE M BETSON CHARITABLE TR
EIN: 72-6226287

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DIAMOND HILL LARGE CAP FD			
JOHNCM INTERNATIONAL SEL			
LONGLEAF PARTNERS SM CAP FD	AT COST	54,745	50,720
PIMCO COMMODITY RR STRAT INS			
JOHN HANCOCK II GI ABS RE			
WISDOMTREE INTL S/C DVD FUND			
ABERDEEN EMERG MKTS			
DRIEHAUS INTER SMALL CAP GTH			
METROPOLITAN WEST T/R BOND	AT COST	113,065	111,984
HARBOR INTERNATIONAL FUND #11			
TWEEDY BROWNE GLOBAL VALUE FUN			
TORTOISE MLP & PIPELINE			
WILLIAM BLAIR EMG MKTS GR			
WILLIAM BLAIR BOND FUND			
PIMCO FLOATING INCOME FUND			
DRIEHAUS ACTIVE INCOME FUND			
HARBOR S/C GROW OPPORT			
BLACKROCK STRAT INC OPP			
AQR MANAGED FUTURES STRATEGY FU			
ABBAY CAP FUTURES STRAT			
EATON VANCE PARAMETRIC T/M EME			
RIDGEWORTH SEIX FLOATING			
VANGUARD GROWTH & INDEX FD			
VANGUARD LARGE CAP IDX	AT COST	503,519	815,118
WILLIAM BLR DIR MULTIALT			
WILMINGTON MULT MANAG ALT			
NORTHERN GLOBAL RE INDEX FD			
TORTOISE SELECT OPPORT			
AQR STYLE PREMIA ALT-R6	AT COST	80,719	66,165
CBRE SLARION LONG SHORT INS			

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
REMS REAL ESTATE VAL OPP INSTL			
T ROWE PRICE QM S/C GROWTH			
UNDISC MGRS BEHAV VAL INST			
VANGUARD WELLESLEY INC ADM			
VITRUS EMERGING MKTS OPPOR			
AMERICAN BEACON IONIC ST-Y			
FIDELITY NEW MARKETS INCOME	AT COST	3,589	3,266
INVESTMENT MANAGERS SER TR SEG			
SEI SDIT GOVERNMENT II CL F 33			
AQR RSK-BAL COMMODITIES-I	AT COST	50,647	54,057
CARDINAL SMALL CAP VAL-INST	AT COST	53,000	55,700
FRONTIER MFG SEL INFRA-INST	AT COST	93,342	108,724
VANGUARD SMALL-CAP INDEX-ADM			
JH ENDURING ASSETS-I			
MSIF EMG MKTS SMALL CAP-I	AT COST	39,800	39,542
PEAR TREE POL FRGN VAL-INST	AT COST	309,894	305,746
PZENA EMERG MKTS VALUE-INST	AT COST	93,400	94,402
INVESCO CONSERV INC-INST	AT COST	29,871	29,931
VOYA STRATEGIC INC OPP-I	AT COST	20,498	20,478
WILLIAM BLAIR BOND FUND-I	AT COST	10,972	10,867
JACKSON SQ SMID-CAP GR-INST	AT COST	35,900	35,636
BLACKROCK TOTAL FACTOR-INST	AT COST	66,835	64,851
JOHCM INTERNATIONAL SEL-I	AT COST	239,903	297,084
JOHN HANCOCK INFRASTRUCTURE I	AT COST	115,900	129,786
VIRTUS VONTOBEL EMERGING MKTS	AT COST	109,230	134,248

TY 2019 Other Decreases Schedule**Name:** YVONNE M BETSON CHARITABLE TR**EIN:** 72-6226287

Description	Amount
2019 TRANS POSTED IN 2020	455
RETURN OF CAPITAL	1

TY 2019 Other Expenses Schedule**Name:** YVONNE M BETSON CHARITABLE TR**EIN:** 72-6226287**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER ALLOCABLE EXPENSE-PRINCI	25	0		25

TY 2019 Other Increases Schedule**Name:** YVONNE M BETSON CHARITABLE TR**EIN:** 72-6226287

Description	Amount
2018 TRANS POSTED IN 2019	509
ROUNDING	1

TY 2019 Other Professional Fees Schedule**Name:** YVONNE M BETSON CHARITABLE TR**EIN:** 72-6226287

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMNT MNGMNT FEES (NON-DED	24,769	12,385		

TY 2019 Taxes Schedule**Name:** YVONNE M BETSON CHARITABLE TR**EIN:** 72-6226287

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	1,959	0		0
ESTIMATED TAX PAYMENT	2,576	0		0
FOREIGN TAXES ON QUALIFIED FOR	1,906	1,906		0
FOREIGN TAXES ON NONQUALIFIED	224	224		0