

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

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation

## GALGANO FAMILY FOUNDATION

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

24W100 DONWOOD DRIVE

Room/suite

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

NAPERVILLE IL 60540-9529

## 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

04

I Fair market value of all assets at  
end of year (from Part II, col (c),  
line 16) ► \$ 1,465,965 (Part I, column (d), must be on cash basis )

## J Accounting method

 Cash

 Accrual

 Other (specify)

## A Employer identification number

81-6965769

## B Telephone number (see instructions)

630-968-8897

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)				RECEIVED
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				IRS-OSC
3 Interest on savings and temporary cash investments	50,225	50,225		
4 Dividends and interest from securities	8,391	8,391		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-2,136			
b Gross sales price for all assets on line 6a	7,752			
7 Capital gain net income (from Part IV, line 2)		0		
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)	STMT 1	69,708	23,860	
12 Total. Add lines 1 through 11		126,188	82,476	0

13 Compensation of officers, directors, trustees, etc		0		
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) SEE STMT 2		2,094	1,047	1,047
b Accounting fees (attach schedule) STMT 3		2,500	1,250	1,250
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	STMT 4	3,212	.	
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch)	STMT 5	4,252	3,889	7
24 Total operating and administrative expenses				
Add lines 13 through 23		12,058	6,186	0 2,304
25 Contributions, gifts, grants paid		105,500		105,500
26 Total expenses and disbursements. Add lines 24 and 25		117,558	6,186	0 107,804
27 Subtract line 26 from line 12		8,630		
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)			76,290	
c Adjusted net income (if negative, enter -0-)				0

Assets	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
17	1 Cash – non-interest-bearing		6,636	204,231	204,231
	2 Savings and temporary cash investments		48,190	116,356	116,356
	3 Accounts receivable ►		56,000		
	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 (att 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)	SEE STMT 6			
	b Investments – corporate stock (attach schedule)		180,986	184,958	211,593
	c Investments – corporate bonds (attach schedule)				
18	11 Investments – land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	12 Investments – mortgage loans				
	13 Investments – other (attach schedule)	SEE STATEMENT 7			
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	15 Other assets (describe ►				
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)				
			1,430,700	1,439,330	1,465,965
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	24 Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. ► <input checked="" type="checkbox"/>				
	25 Net assets without donor restrictions		1,430,700	1,439,330	
	26 Net assets with donor restrictions				
	27 Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. ► <input type="checkbox"/>				
	28 Capital stock, trust principal, or current funds				
	29 Paid-in or capital surplus, or land, bldg , and equipment fund				
	30 Retained earnings, accumulated income, endowment, or other funds				
	31 Total net assets or fund balances (see instructions)			1,430,700	1,439,330
	32 Total liabilities and net assets/fund balances (see instructions)			1,430,700	1,439,330

## 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	1,430,700
2 Enter amount from Part I, line 27a	2	8,630
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	1,439,330
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	1,439,330

**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 PUBLICLY TRADED SECURITIES</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<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> 7,752		<b>9,888</b>	<b>-2,136</b>		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
<b>a</b>			<b>-2,136</b>		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
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		<b>2</b>	<b>-2,136</b>	
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			<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

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	<b>79,454</b>	<b>1,671,150</b>	<b>0.047545</b>
2017	<b>68,120</b>	<b>1,850,227</b>	<b>0.036817</b>
2016		<b>1,473,875</b>	
2015			
2014			

2 Total of line 1, column (d)

**2 0.084362**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 0.042181**

4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5

**4 1,299,420**

5 Multiply line 4 by line 3

**5 54,811**

6 Enter 1% of net investment income (1% of Part I, line 27b)

**6 763**

7 Add lines 5 and 6

**7 55,574**

8 Enter qualifying distributions from Part XII, line 4

**8 107,804**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)	▶	1	763
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			
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	763
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-		5	763
6	<b>Credits/Payments</b>			
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	954	
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	954	
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9		
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	191	
11	Enter the amount of line 10 to be <b>Credited to 2020 estimated tax</b> ►	191	Refunded	▶ 11

**Part VII-A Statements Regarding Activities**

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?	Yes	No
1b	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	
1c	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?	X	
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 ►  II.		
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 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)**

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**  Yes  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**  Yes  No

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?  
 Website address ► **N/A**  
**13**  Yes  No

14 The books are in care of ► **RICHARD G. GALGANO**  
**24W100 DONWOOD DR** Telephone no ► **630-968-8897**

Located at ► **NAPERVILLE****IL****ZIP+4 ► 60540**► 

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**  Yes  No

16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?  
 See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►

**16**  Yes  No

**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.

1a During the year, did the foundation (either directly or indirectly)  
 (1) Engage in the sale or exchange, or leasing of property with a disqualified person?  Yes  No  
 (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?  Yes  No  
 (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  Yes  No  
 (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  Yes  No  
 (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?  Yes  No  
 (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)  Yes  No  
**1b**  Yes  No  
**N/A** ►

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  
**1c**  Yes  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?  Yes  No  
**N/A**

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))  
 a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?  Yes  No  
 If "Yes," list the years ► 20 , 20 , 20 , 20  
**2b**  Yes  No  
**N/A**

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)  Yes  No  
**3a**  Yes  No

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  
**3b**  Yes  No  
**N/A**

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?  Yes  No  
 b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)  Yes  No  
**4a**  Yes  No  
**4b**  Yes  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?  Yes  No  
**4b**  Yes  No

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

5a	During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Yes	No
	(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 Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<b>N/A</b>	<b>5b</b>
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<b>N/A</b>	
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? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<b>X</b>
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<b>N/A</b>	<b>7b</b>
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
RICHARD G. GALGANO 24W100 DONWOOD DR	NAPERVILLE IL 60540 TRUSTEE 0 00	0	0	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

► 0

Form 990-PF (2019)

**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 N/A

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 N/A

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	195,536
b	Average of monthly cash balances	1b	189,887
c	Fair market value of all other assets (see instructions)	1c	933,785
d	<b>Total</b> (add lines 1a, b, and c)	1d	1,319,208
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	1,319,208
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	19,788
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,299,420
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	64,971

**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	64,971
2a	Tax on investment income for 2019 from Part VI, line 5	2a	763
b	Income tax for 2019 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	763
3	Distributable amount before adjustments Subtract line 2c from line 1	3	64,208
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	64,208
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	64,208

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	107,804
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1b	
b	Program-related investments – total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	107,804
b	Cash distribution test (attach the required schedule)	5	763
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	107,041
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		
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

**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				<b>64,208</b>
2 Undistributed income, if any, as of the end of 2019			<b>24,643</b>	
a Enter amount for 2018 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e				
4 Qualifying distributions for 2019 from Part XII, line 4 ► \$ <b>107,804</b>			<b>24,643</b>	
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				<b>64,208</b>
e Remaining amount distributed out of corpus	<b>18,953</b>			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:	<b>18,953</b>			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				<b>0</b>
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)				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	<b>18,953</b>			
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019	<b>18,953</b>			



## 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)				
<b>a Paid during the year</b>				
BENET ACADEMY 2200 MAPLE AVENUE LISLE IL 60532	NONE	PC	GENERAL	50,000
THE BRIDGE CENTER 47- PINE STREET BRIDGEWATER MA 02324	NONE	PC	GENERAL	7,500
CORVITA SCIENCE FOUNDATION 1006 S. MICHIGAN AV, #500 CHICAGO IL 60605	NONE	PC	GENERAL	5,000
MEDINAH SHRINERS 550 SHRINERS DRIVE ADDISON IL 60101	NONE	PC	GENERAL	15,000
RONALD MCDONALD HOUSE CHARITIES 1301 W. 22ND STREET OAK BROOK IL 60523	NONE	PC	GENERAL	10,000
HAITI OUTREACH 8441 WAYZATA BLVD, #118 GOLDEN VALLEY MN 55426	NONE	PC	GENERAL	18,000
<b>Total</b>			► 3a	105,500
<b>b Approved for future payment</b>				
N/A				
<b>Total</b>			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

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	
1 Program service revenue						
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments				14	50,225	
4 Dividends and interest from securities				14	8,391	
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income	531390		45,848			23,860
8 Gain or (loss) from sales of assets other than inventory				18	-2,136	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a						
b						
c						
d						
e						
12 Subtotal Add columns (b), (d), and (e)			45,848		56,480	23,860
13 Total. Add line 12, columns (b), (d), and (e)				13		126,188

(See worksheet in line 13 instructions to verify calculations )

**Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?

Yes  No

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

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

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

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

Sign  
Here

Signature of officer or trustee

8/25/2020  
Date

**TRUSTEE**

Paid Preparer Use Only	Print/Type preparer's name  <b>LESLIE J. PRINDEVILLE CPA</b>	Preparer's signature  <b>LESLIE J. PRINDEVILLE CPA</b>	Date  <b>08/12/20</b>	Check <input type="checkbox"/> if self-employed
	Firm's name ► <b>HANSEN, PLAHM &amp; COMPANY</b>	PTIN  <b>P00250722</b>		
	Firm's address ► <b>8180 S. CASS AVE. DARIEN, IL 60561-5013</b>	Firm's EIN ► <b>36-3849301</b>	Phone no  <b>630-968-8897</b>	

**Federal Statements****Statement 1 - Form 990-PF, Part I, Line 11 - Other Income**

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME (FROM K-1)	\$ 45,848	\$ 23,860	\$
OTHER INCOME (FROM K-1)	\$ 23,860	\$ 23,860	\$
<b>TOTAL</b>	<b>\$ 69,708</b>	<b>\$ 23,860</b>	<b>0</b>

**Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees**

Description	Total	Net Investment	Adjusted Net
INDIRECT LEGAL FEES	\$ 2,094	\$ 1,047	\$
<b>TOTAL</b>	<b>\$ 2,094</b>	<b>\$ 1,047</b>	<b>0</b>

**Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees**

Description	Total	Net Investment	Adjusted Net
INDIRECT ACCOUNTING FEES	\$ 2,500	\$ 1,250	\$
<b>TOTAL</b>	<b>\$ 2,500</b>	<b>\$ 1,250</b>	<b>0</b>

**Statement 4 - Form 990-PF, Part I, Line 18 - Taxes**

Description	Total	Net Investment	Adjusted Net
FEDERAL TAXES	\$ 2,301	\$	\$
ILLINOIS TAXES	\$ 911	\$	\$
<b>TOTAL</b>	<b>\$ 3,212</b>	<b>\$ 0</b>	<b>0</b>

## Federal Statements

### Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
INVESTMENT MANAGEMENT FEES	465	465		
IL FILING FEES	15	8		
OTHER EXPENSES - FROM K-1	3,416	3,416		
OTHER EXPENSES - PENALTIES	356			
TOTAL	<u>4,252</u>	<u>3,889</u>	<u>0</u>	<u>7</u>

### Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MERRILL LYNCH SECURITIES	<u>\$ 180,986</u>	<u>\$ 184,958</u>	<u>COST</u>	<u>\$ 211,593</u>
TOTAL	<u>\$ 180,986</u>	<u>\$ 184,958</u>		<u>\$ 211,593</u>

### Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
PARTNERSHIP INVESTMENT FUND	<u>\$ 638,888</u>	<u>\$ 433,785</u>	<u>COST</u>	<u>\$ 433,785</u>
INVESTMENT IN LOAN	<u>500,000</u>	<u>500,000</u>	<u>COST</u>	<u>500,000</u>
TOTAL	<u>\$ 1,138,888</u>	<u>\$ 933,785</u>		<u>\$ 933,785</u>

**Federal Statements****Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000**

Name of Manager	Amount
RICHARD G. GALGANO	\$ _____
TOTAL	\$ _____ 0