

Form **990-PF****Return of Private Foundation**

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

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.

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , 2019, and ending , 20

Name of foundation

RODGER AND KATE GRAEF FAMILY FOUNDATION

A Employer identification number

88-0485247

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

Room/suite

B Telephone number (see instructions)

PO BOX 0634503-464-3580

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

MILWAUKEE, WI 53201-0634C If exemption application is pending, check here ☐

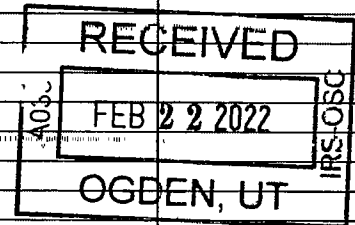
G Check all that apply:

☐ Initial return☐ Final return☒ Address change☐ Initial return of a former public charity☐ Amended return☐ Name changeD 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 ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 2,364,953.J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

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

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)				
2 Check ☒ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments.				
4 Dividends and interest from securities	72,002.	71,854.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	10,316.			
b Gross sales price for all assets on line 6a <u>242,117.</u>				
7 Capital gain net income (from Part IV, line 2)		10,316.		
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	82,318.	82,170.		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 2	1,500.	NONE	NONE	1,500.
c Other professional fees (attach schedule) STMT 3	22,472.	20,224.		2,247.
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 4	1,117.	903.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 5	17,514.			17,514.
24 Total operating and administrative expenses. Add lines 13 through 23.	42,603.	21,127.	NONE	21,261.
25 Contributions, gifts, grants paid	100,000.			100,000.
26 Total expenses and disbursements. Add lines 24 and 25	142,603.	21,127.	NONE	121,261.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-60,285.			
b Net investment income (if negative, enter -0-)		61,043.		
c Adjusted net income (if negative, enter -0-)				



SCANNED MAY 11 2022

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,953.	195.	195.
	2 Savings and temporary cash investments	49,893.	54,411.	54,411.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	2,883.		
	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 ▶	NONE		
	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) . STMT 6	1,110,908.	884,043.	1,570,633.
	c Investments - corporate bonds (attach schedule) . STMT 9	576,088.	732,315.	729,237.
Liabilities	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 ▶ 000000000 MISCELLANEOUS ENTRY)		10,477.	10,477.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,741,725.	1,681,441.	2,364,953.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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)		NONE	
	Foundations that follow FASB ASC 958, check here ▶ ☐ 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 ▶ ☒ and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	1,741,725.	1,681,441.	
	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)	1,741,725.	1,681,441.	
	30 Total liabilities and net assets/fund balances (see instructions)	1,741,725.	1,681,441.	

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	1,741,725.
2 Enter amount from Part I, line 27a	2	-60,285.
3 Other increases not included in line 2 (itemize) ▶ NUVEEN BARN-OUT PAYMENT	3	6.
4 Add lines 1, 2, and 3	4	1,681,446.
5 Decreases not included in line 2 (itemize) ▶ ROUNDING ADJUSTMENT	5	5.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	1,681,441.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a PUBLICLY TRADED SECURITIES				
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 242,117.		231,801.	10,316.	
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			10,316.	
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 10,316.
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		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		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 doesn't qualify under section 4940(e). Do not complete this part.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	137,309.	2,298,236.	0.059745
2017	134,973.	2,312,493.	0.058367
2016	94,631.	2,179,798.	0.043413
2015	134,242.	2,341,577.	0.057330
2014	109,220.	2,456,376.	0.044464
2 Total of line 1, column (d)			2 0.263319
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 0.052664
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 2,243,928.
5 Multiply line 4 by line 3.			5 118,174.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 610.
7 Add lines 5 and 6			7 118,784.
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.			8 121,261.

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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 ☐ 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 ☒ and enter 1% of Part I, line 27b.		1	610.
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	NONE
3 Add lines 1 and 2.		3	610.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	610.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019.	6a	661.	
b Exempt foreign organizations - tax withheld at source.	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868).	6c	NONE	
d Backup withholding erroneously withheld.	6d		
7 Total credits and payments. Add lines 6a through 6d.	7	661.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10	51.	
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax ☒ 51. Refunded ☐ 11	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ _____ (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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV		X
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ☒ NV		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation.		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV.		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		X

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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 ► <u>N/A</u>	X	
14 The books are in care of ► <u>US BANK</u> Telephone no. ► <u>(503) 464-3580</u> Located at ► <u>555 SW OAK, PORTLAND, OR</u> ZIP+4 ► <u>97204</u>		
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 ► <u>15</u>		
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? ☐ 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		
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 ► ☐	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ No If "Yes," list the years ►		
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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	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(a))?	☐ Yes	☒ No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐ Yes	☒ 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?	☐ Yes	☒ 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	☐	
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?	☐ Yes	☐ 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?	☐ Yes	☒ 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.		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		
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?	☐ Yes	☒ 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 STATEMENT 10				

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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 **NONE**

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		NONE

Total number of others receiving over \$50,000 for professional services **NONE**

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 NONE	
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 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,234,271.
b	Average of monthly cash balances	1b	43,828.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	2,278,099.
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	NONE
3	Subtract line 2 from line 1d.	3	2,278,099.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	34,171.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,243,928.
6	Minimum investment return. Enter 5% of line 5	6	112,196.

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	112,196.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	610.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b.	2c	610.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	111,586.
4	Recoveries of amounts treated as qualifying distributions.	4	NONE
5	Add lines 3 and 4	5	111,586.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	111,586.

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	121,261.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	121,261.
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	610.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	120,651.

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				111,586.
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			NONE	
b Total for prior years. 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2019:				
a From 2014	NONE			
b From 2015	13,273.			
c From 2016	NONE			
d From 2017	21,562.			
e From 2018	23,719.			
f Total of lines 3a through e	58,554.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 121,261.				
a Applied to 2018, but not more than line 2a . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2019 distributable amount				111,586.
e Remaining amount distributed out of corpus . . .	9,675.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	68,229.			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				NONE
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)	NONE			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	68,229.			
10 Analysis of line 9:				
a Excess from 2015 . . .	13,273.			
b Excess from 2016 . . .	NONE			
c Excess from 2017 . . .	21,562.			
d Excess from 2018 . . .	23,719.			
e Excess from 2019 . . .	9,675.			

NOT APPLICABLE

- (4) Gross investment income .

[illegible]

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 18				100,000.
Total			3a	100,000.
b Approved for future payment				
Total			3b	

Form 990-PF (2019)

[illegible]

13 Total. Add line 12, columns (b), (d), and (e) **13** 82,318.
(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

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?		Yes	No
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.			

[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

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.

**Sign
Here**

Signature of officer or trustee (Katherine M. Rest) Date 05/12/2020

TRUSTEE
Title

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

OFFICER/TRUSTEE

**Paid
Preparer
Use Only**

Print/Type preparer's name

JOSEPH J. CASTRIANO

Preparer's signature

Date _____

05/12/2020

Check ☒ if self-employed

PTIN	
------	--

P01251603

Firm's name ► PRICEWATERHOUSECOOPERS LLP

Firm's address ► 600 GRANT STREET
PITTSBURGH, PA

15219

Phone no. 412-355-6000

Form 990-PF (2019)

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	1,332.	1,332.
FOREIGN DIVIDENDS	9,205.	9,205.
NONDIVIDEND DISTRIBUTIONS	148.	
DOMESTIC DIVIDENDS	21,045.	21,045.
CORPORATE INTEREST	1.	1.
US GOVERNMENT INTEREST REPORTED AS QUALI	2.	2.
NONQUALIFIED FOREIGN DIVIDENDS	2,104.	2,104.
NONQUALIFIED DOMESTIC DIVIDENDS	36,085.	36,085.
SECTION 199A DIVIDENDS	2,080.	2,080.
	-----	-----
TOTAL	72,002.	71,854.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	1,500.			1,500.
TOTALS	1,500.	NONE	NONE	1,500.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER EXPENSE (NON-DEDUCTIBLE)	22,472.	20,224.	2,247.
TOTALS	22,472.	20,224.	2,247.
	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	839.	839.
FEDERAL ESTIMATES - PRINCIPAL	214.	
FOREIGN TAXES ON NONQUALIFIED	64.	64.
	-----	-----
TOTALS	1,117.	903.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
OTHER MISC EXPENSES	17,464.	17,464.
STATE FILING FEE/TAX	50.	50.
TOTALS	----- 17,514. =====	----- 17,514. =====

RODGER AND KATE GRAEF FAMILY FOUNDATION

88-0485247

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
AFLAC INC	453.		
AMERICAN TOWER CORP	4,669.		
AMGEN INC	6,736.		
APPLE INC	1,037.		
CONOCOPHILLIPS	7,511.		
COSTCO WHSL CORP	1,869.		
ILLINOIS TOOL WKS INC	5,332.		
MICROSOFT CORP	9,150.		
ORACLE CORPORATION	7,108.		
SILVERGATE CAPITAL CORP	2,904.		
3M CO	5,191.		
NUVEEN REAL ESTATE SECURITIES	37,644.		
SPDR S&P 500 ETF	38,171.		
J P MORGAN CHASE & CO	8,986.		
PFIZER INC	7,006.		
ISHARES SELECT DIVIDEND	55,618.		
DOWDUPONT INC	8,624.		
ISHARES CORE S P SMALL CAP	54,545.		
ISHARES S P 500 GROWTH	91,594.		
ISHARES S P 500 VALUE	71,591.		
CAMBIAR INTL EQUITY FUND	175,251.		
VICTORY TRIVALENT INTN'L SM	64,863.		
BARON EMERGING MARKETS INSTIT	49,986.		
HARDING LOEVNER FRONTIER	23,681.		
AQR LONG SHORT EQUITY I	105,298.		
PRINCIPAL GI R E SEC INS	25,000.		
AQR MANAGED FUTURES STR	37,114.		
JOHN HANCOCK II GL ABS RE	29,430.		
SPDR S&P MIDCAP 400	103,908.		

RODGER AND KATE GRAEF FAMILY FOUNDATION
FORM 990PF, PART II - CORPORATE STOCK
=====

88-0485247

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
ISHARES US PREFERRED STOCK	20,638.		
PIONEER ILS INTERVAL FUND	50,000.		
594918104 MICROSOFT CORP		9,150.	47,310.
92647K309 VICTORY TRIVALENT IN		50,801.	73,258.
260557103 DOW INC		2,789.	4,543.
06828M876 BARON EMERGING MARKE		49,986.	75,598.
452308109 ILLINOIS TOOL WORKSI		5,332.	22,454.
464287408 ISHARES SP 500 VALUE		71,591.	97,568.
20825C104 CONOCOPHILLIPS		7,511.	16,258.
74254V273 PRINCIPAL GL R E SEC		25,000.	27,261.
031162100 AMGEN INC		6,736.	24,107.
464287309 ISHARES SP 500 GROWT		91,594.	145,230.
00769G543 CAMBIAR INTL EQUITY		175,251.	210,929.
79471L602 SALIENT MLP ENERGY I		22,891.	24,232.
670678507 NUVEEN REAL ESTATE S		37,644.	40,726.
78462F103 SPDR S P 500 ETF		38,171.	104,605.
03027X100 AMERICAN TOWER CORP		4,669.	28,728.
464287168 ISHARES DOW JONES SE		55,618.	116,332.
68389X105 ORACLE CORPORATION		7,108.	21,192.
464287804 I SHARES S P SMALLC		54,545.	104,813.
46432F842 ISHARES CORE MSCI EA		32,045.	32,620.
717081103 PFIZER INC		7,006.	15,672.
26614N102 DUPONT DE NEMOURS IN		4,257.	5,329.
46625H100 J P MORGAN CHASE CO		8,986.	27,880.
78467Y107 MIDCAP SPDR TRUST SE		103,908.	178,306.
037833100 APPLE INC		1,037.	58,730.
22160K105 COSTCO WHSL CORP		1,869.	29,392.
88579Y101 3M CO		5,191.	13,232.
001055102 AFLAC INC		453.	21,160.

RODGER AND KATE GRAEF FAMILY FOUNDATION

88-0485247

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV -----
82837P101 SILVERGATE CAPITAL C		2,904.	3,168.
TOTALS	1,110,908.	884,043.	1,570,633.
	=====	=====	=====

RODGER AND KATE GRAEF FAMILY FOUNDATION

88-0485247

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV -----
TCW EMERGING MARKETS INCOME FD	23,541.		
DOUBLELINE TOTAL, RET BD	198,817.		
FEDERATED INST HI YLD BD FD			
PGIM INVEST TOTAL RETURN BOND	353,730.		
87234N765 TCW EMERGING MARKETS		43,632.	46,761.
74440B884 PGIM TOTAL RETURN BO		353,730.	361,461.
72369L107 PIONEER ILS INTERVAL		50,000.	43,975.
258620103 DOUBLELINE TOTAL RET		239,170.	233,937.
95768D400 WESTERN ASSET MACRO		45,783.	43,103.
	-----	-----	-----
TOTALS	576,088.	732,315.	729,237.
	=====	=====	=====

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

MARK GRAEF

ADDRESS:

24070 COUNTRY SQUIRE BLVD, #219

CLINTON TOWNSHIP, MI 48035

TITLE:

Secretary

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

PEGGY GRAEF

ADDRESS:

312 WILD PLUM LANE

LAS VEGAS, NV 89107

TITLE:

Co-Trustee

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

CATHERINE M PREST

ADDRESS:

2449 SUMMERHILL LN

FALLBROOK, CA 92028

TITLE:

Treasurer

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

DWIGHT A GRAEF

ADDRESS:

6226 FLAMINGO WAY

ROCKLIN, CA 95765

TITLE:

President

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

BRIAN A GRAEF

ADDRESS:

659 WOODCREEK CT

SALINE, MI 48176-1172

TITLE:

Director

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

MICHELLE STACHERSKI

ADDRESS:

4987 TRILLIUM TRAIL

LONG GROVE, IL 60047

TITLE:

DIRCETOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

RODGER AND KATE GRAEF FAMILY FOUNDATION
FORM 990PF, PART XV - LINES 2a - 2d

88-0485247

=====

RECIPIENT NAME:

ENA LICINA

ADDRESS:

2300 W SAHARA AVE, STE 200

LAS VEGAS, NV 89102

RECIPIENT'S PHONE NUMBER: 702-251-1649

FORM, INFORMATION AND MATERIALS:

CONTACT ABOVE

SUBMISSION DEADLINES:

CONTACT ABOVE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

CONTACT ABOVE

STATEMENT 12

RODGER AND KATE GRAEF FAMILY FOUNDATION

88-0485247

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

NEVADA HEALTH CENTERS

ADDRESS:

3325 RESEARCH WAY 2ND FLOOR

CARSON CITY, NV 89706

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:

THE RAINBOW CONNECTION

ADDRESS:

621 W UNIVERSITY DR

ROCHESTER, MI 48307

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GERERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

SAMARITAS FOUNDATION

ADDRESS:

8131 E JEFFERSON

DETROIT, MI 48214

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

STATEMENT 13

RECIPIENT NAME:

CHILDREN'S LEUKEMIA FOUNDATION OF MI
ADDRESS:

27240 HAGGERTY ROAD, SUITE E-15
FARMINGTON HILLS, MI 48331

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GERERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

NORTH STAR REACH
ADDRESS:

674 S WAGNER ROAD
ANN ARBOR, MI 48103

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

ALTERNATIVES FOR GIRLS (AFG)
ADDRESS:

903 W GRAND BLVD
DETROIT, MI 48208

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RODGER AND KATE GRAEF FAMILY FOUNDATION

88-0485247

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

SAM SCHMIDT FD CONQUER PARALYSIS NOW

ADDRESS:

701 E BRIDGER AVENUE SUITE 150

LAS VEGAS, NV 89101

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

GRANT A GIFT AUTISM FOUNDATION

ADDRESS:

630 S RANCHO DRIVE SUITE D

LAS VEGAS, NV 89106

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 6,500.

RECIPIENT NAME:

FURNISHING DIGNITY

ADDRESS:

P.O. BOX 51209

PHOENIX, AZ 85076-1209

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

STATEMENT 15

RODGER AND KATE GRAEF FAMILY FOUNDATION

88-0485247

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

COMMUNITY ACTION NETWORK

ADDRESS:

P.O. BOX 130076

ANN ARBOR, MI 48113

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

BRILLIANT DETROIT

ADDRESS:

5675 LARKINS STREET

DETROIT, MI 48210

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

BIRTH CHOICE OF SAN MARCOS

ADDRESS:

277 S RANCHO SANTA FE ROAD, SUITE S

SAN MARCOS, CA 92078

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

STATEMENT 16

RECIPIENT NAME:

GK CARE FOUNDATION

ADDRESS:

3009 WILMINGTON RD SUITE 100

NEW CASTLE, PA 16105

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

WOMEN AT RISK, INTERNATIONAL

ADDRESS:

2790 44TH ST SW

WYOMING, MI 49519

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

HOPECAM INC

ADDRESS:

12100 SUNSET HILLE RD C-10

RESTON, VA 20190

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

HEINZERLING COMMUNITY

ADDRESS:

1800 HEINZERLING DRIVE
COLUMBUS, OH 43223

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

MICHIGAN ABILITY PARTNERS

ADDRESS:

3810 PACKARD SUITE 260
ANN ARBOR, MI 48108

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:

BRIGHT FUTURES FUND

ADDRESS:

20 WEST 9TH STREET SUITE 200
KANSAS CITY, MO 64105

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.

TOTAL GRANTS PAID:

100,000.

=====