

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 1545-0047

2019

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or tax year beginning

, and ending

Name of foundation
JYN FOUNDATION
C/O KINSHIP TRUST COMPANY

Number and street (or P O box number if mail is not delivered to street address)
225 W. WASHINGTON, 28TH FLOOR

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
CHICAGO, IL 60606

A Employer identification number
93-1267230

B Telephone number
312-803-6700

C If exemption application is pending, check here **6**

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

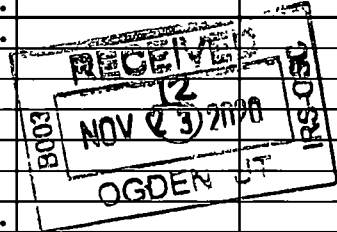
G Check all that apply:
 Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization: Section 501(c)(3) exempt private foundation **04**
 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)
\$ 1,051,072. (Part I, column (d), must be on cash basis)

J Accounting method: Cash Accrual
 Other (specify)

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))		(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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		4,045.	4,022.		STATEMENT 2
4 Dividends and interest from securities		18,279.	18,279.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		48,688.			STATEMENT 1
b Gross sales price for all assets on line 6a		75,747.			
7 Capital gain net income (from Part IV, line 2)			47,750.		
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)					
11 Other income		3,110.	2,830.		STATEMENT 4
12 Total. Add lines 1 through 11		74,122.	72,881.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest		2,100.	2,100.		0.
18 Taxes STMT 5		3,073.	1,523.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		7,058.	7,054.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		12,231.	10,677.		0.
25 Contributions, gifts, grants paid		50,000.			50,000.
26 Total expenses and disbursements Add lines 24 and 25		62,231.	10,677.		50,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		11,891.			
b Net investment income (if negative, enter -0-)			62,204.		
c Adjusted net income (if negative, enter -0-)				N/A	



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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	5,002.	5,006.	5,006.
	2 Savings and temporary cash investments	40,708.	31,778.	31,778.
	3 Accounts receivable ▶ 93.			
	Less: allowance for doubtful accounts ▶	68.	93.	93.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 7	729,006.	749,798.	1,014,195.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	774,784.	786,675.	1,051,072.	
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			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>			
	and complete lines 24, 25, 29, and 30			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 26 through 30			
	26 Capital stock, trust principal, or current funds	0.	0.	
27 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
28 Retained earnings, accumulated income, endowment, or other funds	774,784.	786,675.		
29 Total net assets or fund balances	774,784.	786,675.		
30 Total liabilities and net assets/fund balances	774,784.	786,675.		

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	774,784.
2 Enter amount from Part I, line 27a	2	11,891.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	786,675.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	786,675.

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Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENTS

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo., day, yr.)
1a			
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			
b			
c			
d			
e	75,747.	27,997.	47,750.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) 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	
a			
b			
c			
d			
e			47,750.
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		47,750.
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) If (loss), enter -0- in Part I, line 8	{		N/A

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	0.	990,763.	.000000
2017	25,000.	912,016.	.027412
2016	25,000.	791,039.	.031604
2015	0.	811,934.	.000000
2014	25,000.	822,887.	.030381
2 Total of line 1, column (d)			.089397
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			.017879
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			997,271.
5 Multiply line 4 by line 3			17,830.
6 Enter 1% of net investment income (1% of Part I, line 27b)			622.
7 Add lines 5 and 6			18,452.
8 Enter qualifying distributions from Part XII, line 4 <small>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</small>			50,000.

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 KTC DEVELOPED INTERNATIONAL, LLC	P	VARIOUS	12/31/19
b KTC DEVELOPED INTERNATIONAL, LLC	P	VARIOUS	12/31/19
c KTC HEDGE PRODUCTS, LLC	P	VARIOUS	12/31/19
d KTC HEDGE PRODUCTS, LLC	P	VARIOUS	12/31/19
e KTC INTERNATIONAL EMERGING, LLC	P	VARIOUS	12/31/19
f KTC INTERNATIONAL EMERGING, LLC	P	VARIOUS	12/31/19
g KTC LARGE GROWTH FUND, LLC	P	VARIOUS	12/31/19
h KTC LARGE GROWTH FUND, LLC	P	VARIOUS	12/31/19
i KTC LARGE VALUE FUND, LLC	P	VARIOUS	12/31/19
j KTC LARGE VALUE FUND, LLC	P	VARIOUS	12/31/19
k KTC SMALL CAP FUND, LLC	P	VARIOUS	12/31/19
l KTC SMALL CAP FUND, LLC	P	VARIOUS	12/31/19
m KTC STRATEGIC OPPS, LLC	P	VARIOUS	12/31/19
n KTC STRATEGIC OPPS, LLC	P	VARIOUS	12/31/19
o SEC. 1231 - KTC HEDGE PRODUCTS, LLC - FROM K-1	P	VARIOUS	12/31/19

(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		113.	<113.>
b		369.	<369.>
c	1,365.	228.	1,137.
d	1,973.	500.	1,473.
e		538.	<538.>
f		397.	<397.>
g		69.	<69.>
h	20,125.		20,125.
i	59.		59.
j	11,298.		11,298.
k		384.	<384.>
l		174.	<174.>
m	1,516.	44.	1,472.
n	12,293.	155.	12,138.
o	11.	11.	0.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(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			<113.>
b			<369.>
c			1,137.
d			1,473.
e			<538.>
f			<397.>
g			<69.>
h			20,125.
i			59.
j			11,298.
k			<384.>
l			<174.>
m			1,472.
n			12,138.
o			0.

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	
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) If (loss), enter "-0-" in Part I, line 8	3	

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 SEC. 1256 - KTC DEVELOPED INTERNATIONAL, LLC	P	VARIOUS	12/31/19
b 237.699 SHS AMG MANAGERS FAIRPOINTE MID CAP FUND	P	08/30/17	09/24/19
c 474.558 SHS AMG MANAGERS FAIRPOINTE MID CAP FUND	P	08/02/11	09/24/19
d SEC. 1256 - KTC HEDGE PRODUCTS, LLC	P	VARIOUS	12/31/19
e SEC. 1256 - KTC HEDGE PRODUCTS, LLC	P	VARIOUS	12/31/19
f SEC. 1256 - KTC STRATEGIC OPPS, LLC	P	VARIOUS	12/31/19
g CAPITAL GAINS DIVIDENDS			
h			
i			
j			
k			
l			
m			
n			
o			

(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		1.	<1.>
b 8,410.		10,000.	<1,590.>
c 16,790.		14,355.	2,435.
d 12.			12.
e 19.			19.
f		659.	<659.>
g 1,876.			1,876.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(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			<1.>
b			<1,590.>
c			2,435.
d			12.
e			19.
f			<659.>
g			1,876.
h			
i			
j			
k			
l			
m			
n			
o			

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	47,750.
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) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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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 <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	622.
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	622.
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	622.
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	2,361.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments Add lines 6a through 6d	7	2,361.
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	1,739.
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> 1,739. <input checked="" type="checkbox"/> Refunded	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions. <input type="checkbox"/> _____ OR	
8b	X	
9		X
10		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	11		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	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	X	
14 The books are in care of ▶ <u>RANA SALTI - KINSHIP TRUST CO.</u> Telephone no ▶ <u>312-803-6700</u> Located at ▶ <u>225 W. WASHINGTON, 28TH FLOOR, CHICAGO, IL</u> ZIP+4 ▶ <u>60606</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> <u>N/A</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 ▶	16		X

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

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

		Yes	No
1a During the year, did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here <u>N/A</u> ▶ <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <u>N/A</u>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019) <u>N/A</u>	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

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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	N/A	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?	N/A			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	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(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.

(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
CAROLYNN D. LOACKER 225 W. WASHINGTON, 28TH FLOOR CHICAGO, IL 60606	TRUSTEE 5.00	0.	0.	0.
JOHN R. LOACKER 225 W. WASHINGTON, 28TH FLOOR CHICAGO, IL 60606	TRUSTEE 5.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
THE FOUNDATION DOES NOT PAY	0.00	0.	0.	0.
ANY EMPLOYEE (S) OVER \$50,000	0.00	0.	0.	0.

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
THE FOUNDATION DOES NOT PAY ANY		0.
ANY PERSON (S) OVER \$50,000 FOR		0.
PROFESSIONAL SERVICES		0.
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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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	
3 All other program-related investments. See instructions.	
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	0.
b	Average of monthly cash balances	1b	47,857.
c	Fair market value of all other assets	1c	964,601.
d	Total (add lines 1a, b, and c)	1d	1,012,458.
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	1,012,458.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	15,187.
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	997,271.
6	Minimum investment return. Enter 5% of line 5	6	49,864.

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	49,864.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	622.
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	622.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	49,242.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	49,242.
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	49,242.

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	50,000.
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	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8; and Part XIII, line 4	4	50,000.
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	5	622.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	49,378.

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				49,242.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			48,428.	
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 50,000.				
a Applied to 2018, but not more than line 2a			48,428.	
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				1,572.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (e))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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 instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				47,670.
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	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
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				

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

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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))
- SEE STATEMENT 8**
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d
- a** The name, address, and telephone number or email address of the person to whom applications should be addressed.
-
- b** The form in which applications should be submitted and information and materials they should include:
-
- c** Any submission deadlines:
-
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

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Part XV **Supplementary Information** *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
COLUMBIA RIVER MARITIME MUSEUM 1792 MARINE DRIVE ASTORIA, OR 97103		OTHER PUBLIC CHARITY	FOR THE UNRESTRICTED USE OF THE CHARITY	50,000.
Total			▶ 3a	50,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
KTC DEVELOPED INTERNATIONAL, LLC	0.	113.	0.	PURCHASED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
KTC DEVELOPED INTERNATIONAL, LLC	0.	369.	0.	PURCHASED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
KTC HEDGE PRODUCTS, LLC	1,365.	0.	0.	PURCHASED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
KTC HEDGE PRODUCTS, LLC	1,973.	0.	0.	PURCHASED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
KTC INTERNATIONAL EMERGING, LLC	0.	538.	0.	PURCHASED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
KTC INTERNATIONAL EMERGING, LLC	0.	397.	0.	PURCHASED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
KTC LARGE GROWTH FUND, LLC	0.	69.	0.	PURCHASED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
KTC LARGE GROWTH FUND, LLC	20,125.	0.	0.	PURCHASED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
KTC LARGE VALUE FUND, LLC	59.	0.	0.	PURCHASED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
KTC LARGE VALUE FUND, LLC	11,298.	0.	0.	PURCHASED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
KTC SMALL CAP FUND, LLC	0.	384.	0.	PURCHASED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
KTC SMALL CAP FUND, LLC	0.	174.	0.	PURCHASED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
KTC STRATEGIC OPPTS, LLC	1,516.	0.	0.	PURCHASED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
KTC STRATEGIC OPPTS, LLC	12,293.	0.	0.	PURCHASED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SEC. 1231 - KTC HEDGE PRODUCTS, LLC - FROM K-1	11.	0.	0.	PURCHASED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SEC. 1256 - KTC DEVELOPED INTERNATIONAL, LLC	0.	1.	0.	PURCHASED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
237.699 SHS AMG MANAGERS FAIRPOINTE MID CAP FUND	8,410.	10,000.	0.	PURCHASED	08/30/17	09/24/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
474.558 SHS AMG MANAGERS FAIRPOINTE MID CAP FUND	16,790.	14,355.	0.	PURCHASED	08/02/11	09/24/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SEC. 1256 - KTC HEDGE PRODUCTS, LLC	12.	0.	0.	PURCHASED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SEC. 1256 - KTC HEDGE PRODUCTS, LLC	19.	0.	0.	PURCHASED	VARIOUS	12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SEC. 1256 - KTC STRATEGIC OPPTS, LLC	0.	659.	0.	PURCHASED	VARIOUS	12/31/19

CAPITAL GAINS DIVIDENDS FROM PART IV						1,876.
TOTAL TO FORM 990-PF, PART I, LINE 6A						48,688.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BMO HARRIS BANK N.A. - 7210	3.	3.	
KTC HEDGE PRODUCTS, LLC - FROM K-1	3,957.	3,957.	
KTC STRATEGIC OPPTS, LLC - FROM K-1	62.	62.	
TAX-EXEMPT INTEREST - KTC HEDGE PRODUCTS, LLC - FROM K-1	23.	0.	
TOTAL TO PART I, LINE 3	4,045.	4,022.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BMO HARRIS BANK N.A. - 8814	3,630.	1,876.	1,754.	1,754.	
KTC DEVELOPED INTERNATIONAL, LLC - FROM K-1	5,544.	0.	5,544.	5,544.	
KTC HEDGE PRODUCTS, LLC - FROM K-1	1,102.	0.	1,102.	1,102.	
KTC INTERNATIONAL EMERGING, LLC - FROM K-1	3,329.	0.	3,329.	3,329.	
KTC LARGE GROWTH FUND, LLC - FROM K-1	344.	0.	344.	344.	
KTC LARGE VALUE FUND, LLC - FROM K-1	4,300.	0.	4,300.	4,300.	
KTC SMALL CAP FUND, LLC - FROM K-1	618.	0.	618.	618.	
KTC STRATEGIC OPPTS, LLC - FROM K-1	1,288.	0.	1,288.	1,288.	
TO PART I, LINE 4	20,155.	1,876.	18,279.	18,279.	

FORM 990-PF

OTHER INCOME

STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME - KTC DEVELOPED INTERNATIONAL, LLC - FROM K-1	<4.>	<4.>	
OTHER INCOME - KTC HEDGE PRODUCTS, LLC - FROM K-1	2,917.	2,917.	
ORDINARY INCOME - KTC HEDGE PRODUCTS, LLC - FROM K-1	100.	100.	
CANCELLATION OF DEBT - KTC HEDGE PRODUCTS, LLC - FROM K-1	2.	2.	
SUBPART F INCOME - KTC HEDGE PRODUCTS, LLC - FROM K-1	0.	0.	
OTHER INCOME - KTC INTERNATIONAL EMERGING, LLC - FROM K-1	115.	115.	
SEC. 988 - KTC INTERNATIONAL EMERGING, LLC - FROM K-1	7.	7.	
OTHER INCOME - KTC STRATEGIC OPPTS, LLC - FROM K-1	<56.>	<56.>	
UBTI ADJUSTMENT - KTC HEDGE PRODUCTS, LLC - FROM K-1	0.	<398.>	
UBTI ADJUSTMENT - KTC STRATEGIC OPPTS, LLC - FROM K-1 - FROM K-1	0.	147.	
TAX REFUND	29.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,110.	2,830.	

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES - KTC DEVELOPED INTERNATIONAL, LLC - FROM K-1	641.	641.		0.
FOREIGN TAXES - KTC HEDGE PRODUCTS, LLC - FROM K-1	108.	108.		0.
FOREIGN TAXES - KTC INTERNATIONAL EMERGING, LLC - FROM K-1	490.	490.		0.
FOREIGN TAXES - KTC LARGE VALUE FUND, LLC - FROM K-1	10.	10.		0.
FOREIGN TAXES - KTC STRATEGIC OPPTS, LLC - FROM K-1	71.	71.		0.
FOREIGN TAXES - BMO HARRIS BANK N.A. - 8814	36.	36.		0.
STATE TAX PAID - OR	217.	167.		0.
FEDERAL TAX DEPOSIT	1,500.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,073.	1,523.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES - BMO HARRIS BANK N.A. - 8814	600.	600.		0.
NON-DEDUCTIBLE EXPENSES - KTC HEDGE PRODUCTS, LLC - FROM K-1	4.	0.		0.
OTHER DEDUCTIONS - KTC HEDGE PRODUCTS, LLC - FROM K-1	2,777.	2,777.		0.
PORTFOLIO DEDUCTIONS - KTC DEVELOPED INTERNATIONAL, LLC - FROM K-1	637.	637.		0.
PORTFOLIO DEDUCTIONS - KTC HEDGE PRODUCTS, LLC - FROM K-1	744.	744.		0.
PORTFOLIO DEDUCTIONS - KTC INTERNATIONAL EMERGING, LLC - FROM K-1	433.	433.		0.
PORTFOLIO DEDUCTIONS - KTC LARGE GROWTH FUND, LLC - FROM K-1	126.	126.		0.
PORTFOLIO DEDUCTIONS - KTC LARGE VALUE FUND, LLC - FROM K-1	774.	774.		0.
PORTFOLIO DEDUCTIONS - KTC SMALL CAP FUND, LLC - FROM K-1	243.	243.		0.
PORTFOLIO DEDUCTIONS - KTC STRATEGIC OPPS, LLC - FROM K-1	573.	573.		0.
SECTION 59(E)(2) - KTC HEDGE PRODUCTS, LLC - FROM K-1	147.	147.		0.
TO FORM 990-PF, PG 1, LN 23	7,058.	7,054.		0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 7	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
KTC DEVELOPED INTERNATIONAL, LLC	COST	124,619.	157,880.
KTC HEDGE PRODUCTS, LLC	COST	170,072.	189,855.
KTC INTERNATIONAL EMERGING, LLC	COST	96,610.	108,241.
KTC LARGE GROWTH FUND, LLC	COST	22,896.	141,163.
KTC LARGE VALUE FUND, LLC	COST	102,343.	145,424.
KTC SMALL CAP FUND, LLC	COST	45,530.	51,289.
KTC STRATEGIC OPPS, LLC	COST	96,483.	119,809.
FRONTIER MFG GLOBAL EQUITY FUND	COST	24,551.	30,574.
OAKMARK GLOBAL SELECT FUND	COST	26,284.	27,767.
ISHARES MID-CAP ETF	COST	40,410.	42,193.
TOTAL TO FORM 990-PF, PART II, LINE 13		749,798.	1,014,195.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT 8
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NAME OF MANAGER
 CAROLYNN D. LOACKER
 JOHN R. LOACKER