

For calendar year 2019, or tax year beginning 02-01-2019, and ending 01-31-2020

Name of foundation SELBY AND RICHARD MCRAE FOUNDATION		A Employer identification number 64-6026795	
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 13070		Room/suite	B Telephone number (see instructions) (601) 366-9371
City or town, state or province, country, and ZIP or foreign postal code JACKSON, MS 39236		C 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 change		D 1. Foreign organizations, check here..... ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ... ☐	
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 35,954,040	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)		
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	1,362,379			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	3,532	3,532		
	4 Dividends and interest from securities . . .	392,667	392,623		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	975,864			
	b Gross sales price for all assets on line 6a 6,140,341				
	7 Capital gain net income (from Part IV, line 2) . . .		975,864		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-8,936	72,206		
	12 Total. Add lines 1 through 11	2,725,506	1,444,225		
	13 Compensation of officers, directors, trustees, etc.	77,333	19,333		58,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	10,867	2,577		8,290
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	137	0		137
	c Other professional fees (attach schedule)	122,490	122,490		0
	17 Interest	21,199	21,152		0
	18 Taxes (attach schedule) (see instructions) . . .	42,899	19,656		8,242
	19 Depreciation (attach schedule) and depletion . . .	24,355	6,089		
	20 Occupancy	25,044	6,261		18,783
	21 Travel, conferences, and meetings	1,205	0		1,205
	22 Printing and publications				
	23 Other expenses (attach schedule)	225,356	209,945		12,811
	24 Total operating and administrative expenses. Add lines 13 through 23	550,885	407,503		107,468
	25 Contributions, gifts, grants paid	3,838,312			3,838,310
	26 Total expenses and disbursements. Add lines 24 and 25	4,389,197	407,503		3,945,778
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-1,663,691			
	b Net investment income (if negative, enter -0-)		1,036,722		
c Adjusted net income (if negative, enter -0-) . . .					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	1,736,255	1,716,566	1,716,566
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	962,474	1,071,653	1,071,653
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	32,568,387	32,649,400	32,649,400
	14 Land, buildings, and equipment: basis ▶ _____ 587,768 Less: accumulated depreciation (attach schedule) ▶ _____ 71,347	540,776	516,421	516,421
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	35,807,892	35,954,040	35,954,040	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☒ and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	35,807,892	35,954,040	
	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			
	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)	35,807,892	35,954,040	
30 Total liabilities and net assets/fund balances (see instructions) .	35,807,892	35,954,040		

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	35,807,892
2 Enter amount from Part I, line 27a	2	-1,663,691
3 Other increases not included in line 2 (itemize) ▶ _____	3	1,809,839
4 Add lines 1, 2, and 3	4	35,954,040
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	35,954,040

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Additional Data Table			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

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

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	975,864
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?



Yes



No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	3,368,003	28,023,740	0.120184
2017	2,986,292	25,792,409	0.115782
2016	1,861,778	23,976,876	0.077649
2015	2,684,097	24,574,267	0.109224
2014	1,762,400	24,243,065	0.072697

2 Total of line 1, column (d)	2	0.495536
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	0.099107
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	34,235,722
5 Multiply line 4 by line 3	5	3,393,000
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,367
7 Add lines 5 and 6	7	3,403,367
8 Enter qualifying distributions from Part XII, line 4	8	3,945,778

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 ☐ 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	10,367
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	10,367
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	10,367
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	30,774
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	30,774
8	Enter any penalty for underpayment of estimated tax. Check here ☒ 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	20,407
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 20,407 Refunded ▶	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 0 (2) On foundation managers. ▶ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	
b If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MS		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>RENEE D HOLM CPA</u> Telephone no. ▶ <u>(601) 366-9371</u>			

Located at ▶ 1200 MEADOWBROOK RD 16 JACKSON MSZIP+4 ▶ 39206

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ ☐			
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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 ☐	1b	No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019? ☐	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) ☐	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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 Schedule C, Form 4720, 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	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	No

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

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ 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		5b	
	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	6b	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	7b	
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 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, 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
VAUGHAN W MCRAE PO BOX 13070 JACKSON, MS 39236	PRESIDENT 1.00	0	0	0
SUSAN MCRAE SHANOR PO BOX 13070 JACKSON, MS 39236	VICE-PRESIDENT 1.00	0	0	0
RICHARD D MCRAE JR PO BOX 13070 JACKSON, MS 39236	SECRETARY 1.00	0	0	0
RENEE D HOLM PO BOX 13070 JACKSON, MS 39236	EXECUTIVE DIRECTOR 35.00	77,333	0	3,902
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ARNERICH MASSENA AND ASSOCIATES 2045 NE MARTIN LUTHER KING JR BLVD PORTLAND, OR 97212	INVESTMENT ADVISORS	101,769
Total number of others receiving over \$50,000 for professional services. ►		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 _____ _____ _____	
2 _____ _____ _____	
3 _____ _____ _____	
4 _____ _____ _____	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 _____ _____ _____	
2 _____ _____ _____	
All other program-related investments. See instructions.	
3 _____ _____ _____	
Total. Add lines 1 through 3 ►	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	33,389,849
b	Average of monthly cash balances.	1b	850,808
c	Fair market value of all other assets (see instructions).	1c	516,421
d	Total (add lines 1a, b, and c).	1d	34,757,078
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	34,757,078
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	521,356
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	34,235,722
6	Minimum investment return. Enter 5% of line 5.	6	1,711,786

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	1,711,786
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	10,367
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	10,367
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,701,419
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,701,419
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	1,701,419

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	3,945,778
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	3,945,778
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	10,367
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	3,935,411

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				1,701,419
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.	569,485			
b From 2015.	1,498,886			
c From 2016.	659,391			
d From 2017.	1,748,629			
e From 2018.	1,994,351			
f Total of lines 3a through e.	6,470,742			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ _____ 3,945,778				
a Applied to 2018, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2019 distributable amount.				1,701,419
e Remaining amount distributed out of corpus	2,244,359			
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	8,715,101			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions).	569,485			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	8,145,616			
10 Analysis of line 9:				
a Excess from 2015.	1,498,886			
b Excess from 2016.	659,391			
c Excess from 2017.	1,748,629			
d Excess from 2018.	1,994,351			
e Excess from 2019.	2,244,359			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

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

1 Information Regarding Foundation Managers:

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

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.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

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:

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	3,838,310
b <i>Approved for future payment</i> See Additional Data Table				
Total			▶ 3b	1,052,500

Enter gross amounts unless otherwise indicated.

[illegible]

Part XVII

- | | | | | |
|---|--|----|--|----|
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees. | 1c | | No |
| 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 |
| | | |
| | | |
| | | |
| | | |

**Sign
Here**

Title

(see instr.) ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	CHARLES R BYRAM CPA		2020-12-02		P01298319
	Firm's name ▶ HADDOX REID EUBANK BETTS PLLC				Firm's EIN ▶ 64-0414329
	Firm's address ▶ 188 EAST CAPITOL STREET STE 500 JACKSON, MS 39201				Phone no. (601) 948-2924

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
BERENS GLOBAL VALUE FUND TERMINATION	P	2006-02-01	2019-07-09
CASTINE OFFSHORE FUND TERMINATION	P	2017-05-01	2019-04-08
CONCOURSE CAPITAL PARTNERS TERMINATION	P	2015-03-01	2019-04-18
OAK HILL CAPITAL III BC TERMINATION	P	2018-11-27	2019-02-01
TRYTON MEDICAL INVESTORS LLC TERMINATION	P	2010-09-09	2020-01-10
PUBLICLY TRADED SECURITIES - CS MF			
PUBLICLY TRADED SECURITIES - CS MF			
PUBLICLY TRADED SECURITIES - CS BECKER			
CAPITAL GAINS / SEC 1231 FROM PASSTHROUGHS	P		
SEC 1231 FROM PASSTHROUGHS (UBTI)	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,139,039		152,524	986,515
618,000		600,000	18,000
543,405		725,000	-181,595
157,860		238,903	-81,043
1,237		1,237	0
1,797,028		1,766,362	30,666
1,668,624		1,540,246	128,378
82,267		66,631	15,636
			-73,574
			0

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			986,515
			18,000
			-181,595
			-81,043
			0
			30,666
			128,378
			15,636
			-73,574
			0

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
132,881			132,881

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col. (i) (k) over col. (j), if any	
			132,881

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ASHEVILLE ART MUSEUM 2 SOUTH PACK SQUARE ASHEVILLE, NC 28802	NONE	PC	CAPITAL CAMPAIGN	125,000
ASHEVILLE CITY SCHOOLS FOUNDATION PO BOX 3196 ASHEVILLE, NC 28802	NONE	PC	IN REAL LIFE AFTER SCHOOL PROGRAM	25,000
BADDOUR CENTER THE 3297 HIGHWAY 51 SOUTH SENATOBIA, MS 38668	NONE	PC	TRIP SPONSORSHIP FOR MENTALLY CHALLENGED ADULTS	16,500
Total ▶ 3a				3,838,310

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BETHLEHEM CENTER THEPO BOX 3522 JACKSON, MS 39207	NONE	PC	MINISTRY TO INTER-CITY FAMILIES & CHILDREN	42,000
CAMP TWIN LAKES INC 600 MEANS STREET SUITE 110 ATLANTA, GA 30318	NONE	PC	CAMP SPONSORSHIP FOR MENTALLY CHALLENGED CHILDREN	20,000
CENTER FOR VIOLENCE PREVENTION THE PO BOX 6279 PEARL, MS 39288	NONE	PC	MINISTRY TO ABUSED LADIES & CHILDREN	12,000
Total ► 3a				3,838,310

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
COMMUNITY FOUNDATION OF GREATER JACKSON 525 EAST CAPITOL ST STE 5B JACKSON, MS 39201	NONE	PC	MS BOOK FESTIVAL & WEST JACKSON WORKFORCE TRAINING CENTER & CAF	125,000
CURREY INGRAM ACADEMY 6544 MURRAY LANE BRENTWOOD, TN 37027	NONE	PC	IT'S POSSIBLE FUND	100,000
ELIADA HOMES2 COMPTON DR ASHEVILLE, NC 28806	NONE	PC	THERAPEUTIC ANIMAL SERVICE COOPERATIVE	10,000
Total ▶ 3a				3,838,310

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
EMORY UNIVERSITY SCHOOL OF LAW 1762 CLIFTON ROAD SUITE 1400 ATLANTA, GA 30322	NONE	PC	VOLUNTEER LAW CLINIC FOR VETERANS	25,000
EUDORA WELTY FOUNDATION PO BOX 55685 JACKSON, MS 39296	NONE	PC	PRESERVATION OF EUDORA WELTY PROPERTY	25,000
EXPONENT PHILANTHROPY 1720 N STREET NW WASHINGTON, DC 20036	NONE	PC	ENHANCE PROGRAMS FOR SMALL FOUNDATIONS	750
Total ▶ 3a				3,838,310

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FRENCH CAMP ACADEMY1 FINE PLACE FRENCH CAMP, MS 39745	NONE	PC	STUDENT WORK PROGRAM	10,000
FRIENDS OF CHILDREN'S HOSPITAL 3900 LAKELAND DR STE 205 FLOWOOD, MS 39232	NONE	PC	ENCHANTED EVENING GALA SPONSORSHIP	25,000
GALLOWAY UNITED METHODIST CHURCH 305 N CONGRESS STREET JACKSON, MS 39201	NONE	PC	GENERAL CHURCH BUDGET	52,000
Total ▶ 3a				3,838,310

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
GATEWAY RESCUE MISSION PO BOX 3763 JACKSON, MS 39207	NONE	PC	ASSISTANCE TO HOMELESS PEOPLES	12,000
HINDS COMMUNITY COLLEGE FOUNDATION PO BOX 1100 RAYMOND, MS 39154	NONE	PC	SCHOLARSHIP FUND	15,000
HOLMES COUNTY CENTRAL HIGH SCHOOL JAGUAR CHOIR BOOSTER CLUB PO BOX 92 LEXINGTON, MS 39095	NONE	NC	PUBLIC SCHOOL CHORAL MUSIC PROGRAM	10,000
Total ▶ 3a				3,838,310

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JACKSON CHORAL SOCIETY 1015 DEVONSHIRE DR JACKSON, MS 39206		PC	SEASON SPONSORSHIP	1,000
JACKSON ROTARY CLUB CHARITIES PO BOX 9933 JACKSON, MS 39286	NONE	PC	COLLEGE SCHOLARSHIPS	16,000
JIM HILL HIGH SCHOOL SCIENCE DEPARTMENT 2185 FORTUNE ST JACKSON, MS 39204	NONE	NC	SCIENCE DEPARTMENT SUPPLIES	8,244
Total ► 3a				3,838,310

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MCCALLIE SCHOOL500 DODDS AVENUE CHATTANOOGA, TN 37404	NONE	PC	SCHOLARSHIP FUND & SCIENCE TECHNOLOGY BUILDING	100,000
MILLSAPS COLLEGE 1701 NORTH STATE STREET JACKSON, MS 39210	NONE	PC	CHRISTIAN CENTER RENOVATIONS	941,295
MISSION FIRSTPO BOX 250 JACKSON, MS 39205		PC	EXPANSION OF EARLY LEARNING CENTER	10,000
Total ▶ 3a				3,838,310

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MISSISSIPPI CENTER FOR JUSTICE PO BOX 1023 JACKSON, MS 39215		PC	PROVIDE LEGAL SERVICES FOR LOW-INCOME PEOPLE OF MISSISSIPPI	50,000
MISSISSIPPI CHILDREN'S MUSEUM PO BOX 55409 JACKSON, MS 39296		PC	DANIEL TIGER EXHIBIT	10,000
MISSISSIPPI FISH AND WILDLIFE FOUNDATION PO BOX 10 STONEVILLE, MS 38776		PC	WILDLIFE CONSERVATION IN MISSISSIPPI	10,000
Total ▶ 3a				3,838,310

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MISSISSIPPI FOOD NETWORK PO BOX 411 JACKSON, MS 39205		PC	PROVIDE FOOD TO HUNGRY ABD NEEDY PEOPLE	20,000
MISSISSIPPI GIRLCHOIRPO BOX 13246 JACKSON, MS 39236	NONE	PC	CHOIR TOUR SPONSORSHIP	1,000
MISSISSIPPI KIDNEY FOUNDATION 3000 OLD CANTON ROAD JACKSON, MS 39216		PC	EVENT SPONSORSHIP	1,500
Total ▶ 3a				3,838,310

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MISSISSIPPI MUSEUM OF ART 201 E PASCAGOULA ST JACKSON, MS 39201	NONE	PC	JEFFREY GIBSON: LIKE HAMMER ART EXHIBIT	62,500
MISSISSIPPI STATE MEDICAL ASSOCIATION FOUNDATION PO BOX 2548 RIDGELAND, MS 39158	NONE	PC	UNIV OF MS MEDICAL SCHOOL RURAL PHYSICIANS SCHOLARSHIP	30,000
MISSISSIPPI SYMPHONY ORCHESTRA PO BOX 2052 JACKSON, MS 39225	NONE	PC	CONCERT SPONSORSHIP	50,000
Total ▶ 3a				3,838,310

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
OBAMA MAGNET SCHOOL PTA PO BOX 2391 JACKSON, MS 39225	NONE	PC	PLAYGROUND RENOVATIONS	15,000
OPERATION SHOESTRING PO BOX 11223 JACKSON, MS 39283	NONE	PC	MINISTRY TO INTER-CITY FAMILIES & CHILDREN	74,000
PARK PLACE CHRISTIAN ACADEMY 201 PARK PLACE DR PEARL, MS 39208		PC	FEED THE NEED	10,000
Total ▶ 3a				3,838,310

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
RON CLARK ACADEMY 228 MARGARET STREET ATLANTA, GA 30315	NONE	PC	STUDENT SCHOLARSHIPS & PERFORMING ARTS CENTER	768,000
SOCIETY OF ST ANDREWPO BOX 5362 JACKSON, MS 39296	NONE	PC	HELP IN COLLECTION OF FOOD FOR THE HUNGRY	10,000
SOCIETY RIDGE MISSIONARY BAPTIST CHURCH 3506 GREENS CROSSING RD JACKSON, MS 39209	NONE	PC	CHURCH BUILDING FUND	10,000
Total ▶ 3a				3,838,310

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ST ANDREW'S EPISCOPAL SCHOOL 370 OLD AGENCY ROAD RIDGELAND, MS 39157	NONE	PC	SCIENCE BUILDING AND ANNUAL CAPITAL CAMPAIGN	80,000
ST DOMINIC HEALTH SERVICES FOUNDATION 969 LAKE LAND DRIVE JACKSON, MS 39216	NONE	PC	EMERGENCY ROOM RENOVATIONS	50,000
STEW POT COMMUNITY SERVICES 1100 WEST CAPITOL STREET JACKSON, MS 39203	NONE	PC	ASSISTANCE TO HOMELESS PEOPLES	110,000
Total ▶ 3a				3,838,310

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TOUGALOO COLLEGE 500 W COUNTY LINE RD TOUGALOO, MS 39174	NONE	PC	SCHOLARSHIP FUND	300,000
UNIVERSITY OF MS MEDICAL CENTER 2500 NORTH STATE STREET JACKSON, MS 39216	NONE	PC	CHILDREN'S HOSPITAL CONSTRUCTION	100,000
UNIVERSITY OF NORTH CAROLINA ASHEVILLE FOUNDATION INC 1 UNIVERSITY HEIGHTS ASHEVILLE, NC 28804	NONE	PC	STUDENT SCHOLARSHIPS	250,000
Total ▶ 3a				3,838,310

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY PRESS OF MISSISSIPPI 3825 RIDGEWOOD ROAD JACKSON, MS 39211	NONE	PC	INTERNSHIP SPONSORSHIP & PUBLICATION OF MS GOVERNORS MANSION BOOK	25,000
USA INTERNATIONAL BALLET COMPETITION PO BOX 3696 JACKSON, MS 39207	NONE	PC	COMPETITION SPONSORSHIP	12,500
VERNER CENTER FOR EARLY LEARNING 2586 RICEVILLE RD ASHEVILLE, NC 28805	NONE	PC	MOTHERS ON THE MOVE PROGRAM & SCHOLARSHIPS	25,000
Total ▶ 3a				3,838,310

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
VOICE OF CALVARY MINISTRIES THE 1065 PECAN PARK CIRCLE JACKSON, MS 39209	NONE	PC	MINISTRY TO INTER-CITY FAMILIES & CHILDREN	12,000
YMCA OF WESTERN NORTH CAROLINA 53 ASHELAND AVE STE 105 ASHEVILLE, NC 28801	NONE	PC	ANNUAL FUND	25,000
DONATIONS FROM PASSTHROUGH ENTITIES VARIOUS VARIOUS, VA 99999	NONE	PC	UNKNOWN	23
Total ▶ 3a				3,838,310

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LESSDONATIONS RELATED TO UBTI FROM PASSTHROUGH ENTITIES VARIOUS VARIOUS, VA 99999	NONE	PC	UNKNOWN	-2
Total ▶ 3a				3,838,310

TY 2019 Accounting Fees Schedule**Name:** SELBY AND RICHARD MCRAE FOUNDATION**EIN:** 64-6026795

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING AND LEGAL	137	0		137

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Depreciation Schedule

Name: SELBY AND RICHARD MCRAE FOUNDATION
EIN: 64-6026795

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE CONDOMINIUM	2016-09-03	515,000	30,267	SL	39.0000000000000	13,205	0		
ARTWORK	2017-03-22	28,950	6,204	SL	7.0000000000000	4,136	0		
2005 LEXUS	2017-03-22	12,000	3,600	SL	5.0000000000000	2,400	0		
OFFICE EQUIPMENT	2017-03-22	1,200	360	SL	5.0000000000000	240	0		
OFFICE FURNISHINGS	2017-03-22	10,023	2,148	SL	7.0000000000000	1,432	0		
OFFICE FURNITURE	2017-03-22	20,595	4,413	SL	7.0000000000000	2,942	0		

TY 2019 Investments Corporate Stock Schedule

Name: SELBY AND RICHARD MCRAE FOUNDATION
EIN: 64-6026795

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AT&T INC	15,800	15,800
ALLEGANY CORP DEL	11,965	11,965
ALLERGAN PLC	20,530	20,530
ALLSTATE CORP	18,374	18,374
AMERICAN INT'L GROUP	19,350	19,350
AMGEN INC	23,765	23,765
APPLE INC	21,666	21,666
ASTRAZENECA PLC	23,619	23,619
AVNET INC	8,940	8,940
BLACKROCK INC	13,184	13,184
BORG WARNER INC	12,173	12,173
BUNGE LIMITED	11,010	11,010
CATEPILLAR INC	9,851	9,851
CHEVRON CORP	13,393	13,393
CIENA CORP	22,979	22,979
CISCO SYSTEMS INC	26,203	26,203
CITIGROUP INC	16,742	16,742
COHERENT INC	15,557	15,557
DANONE	15,232	15,232
DISCOVERY INC	13,885	13,885
EMBRAER S A	13,556	13,556
EXTENDED STATY AMERICA INC	7,623	7,623
EXXON MOBILE CORP	6,212	6,212
FEDEX CORP	12,294	12,294
FIRSTENERGY CORP	16,507	16,507
FLEXTRONICS INTL LTD	26,760	26,760
GILEAD SCIENCES INC	13,588	13,588
GOLDMAN SACHS GROUP	19,020	19,020
HEALTHPEAK PPTYS INC	16,735	16,735
HOWARD HUGHES CORP	18,860	18,860

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HP INC	23,132	23,132
IMAX CORP	8,105	8,105
INTERNATIONAL PAPER	14,048	14,048
J M SMUCKER CO	12,951	12,951
J P MORGAN CHASE & CO	33,090	33,090
JOHNSON & JOHNSON	21,586	21,586
KEYCORP INC	24,697	24,697
KROGER CO	17,459	17,459
LEGGETT & PLATT INC	19,036	19,036
MADISON SQUARE GARDEN CO	14,810	14,810
MEGNA INTL INC	10,645	10,645
MCKESSON CORP	14,974	14,974
MERCK & CO INC	23,496	23,496
METHANEX CORP	10,701	10,701
MICROSOFT CORP	25,535	25,535
MOLSON COORS BEVERAGE	8,615	8,615
NESTLE S A	12,129	12,129
NEWMONT CORP	12,842	12,842
PFIZER INC	19,551	19,551
PNC FINANCIAL SERVICES	20,054	20,054
PROCTOR & GAMBLE	13,085	13,085
QUALCOMM INC	17,062	17,062
RAYTHEON CO	13,256	13,256
ROYAL DUTCH SHELL	16,427	16,427
SIEMENS A G	13,847	13,847
SOUTHERN CO	12,320	12,320
SOUTHWEST AIRLINES	15,120	15,120
STATE STREET CORP	24,580	24,580
TE CONNECTIVITY LTD	17,975	17,975
THE MOSAIC CO	11,011	11,011

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
US BANCORP	19,958	19,958
WALMART INC	23,471	23,471
WALT DISNEY	12,448	12,448
WELLS FARGO BANK N A	15,960	15,960
WEYERHAEUSER CO REIT	12,304	12,304

TY 2019 Investments - Other Schedule

Name: SELBY AND RICHARD MCRAE FOUNDATION
EIN: 64-6026795

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BRANDYWINE GLOBAL UNCONSTRAINED BD FUND	FMV	825,361	825,361
DODGE & COX INCOME FUND	FMV	1,046,245	1,046,245
ARTISAN INTERNATIONAL VALUE FUND	FMV	1,474,523	1,474,523
CHAMPLAIN MID CAP FUND	FMV	1,133,638	1,133,638
GRANDEUR PEAK INTERNATIONAL OPP FUND	FMV	535,490	535,490
JOHCM INTERNATIONAL SELECT FUND	FMV	1,133,224	1,133,224
SEAFARER OVERSEAS GROWTH & INCOME FUND	FMV	962,361	962,361
VANGUARD MID CAP INDEX FUND	FMV	622,957	622,957
VANGUARD 500 INDEX FUND	FMV	1,441,734	1,441,734
VULCAN VALUE PARTNERS FUND	FMV	950,149	950,149
WCM FOCUSED INTERNATIONAL GROWTH FUND	FMV	1,068,938	1,068,938
WESTWOOD SMALL CAP VALUE FUND	FMV	277,337	277,337
3 X 5 SPECIAL OPPORTUNITY FUND, LP	FMV	1,075,249	1,075,249
3 X 5 RIVERVEST FUND II, LP	FMV	4,689,917	4,689,917
3 X 5 PARTNERS FUND III, LP	FMV	308,768	308,768
ABBOTT CAPITAL PRIVATE EQUITY FUND III, LP	FMV	7,985	7,985
AACP DEBT INVESTORS, LP	FMV	81,691	81,691
AACP TAX EXEMPT INVESTORS II, LP	FMV	590,014	590,014
AACP TAX EXEMPT INVESTORS IV, LP	FMV	535,507	535,507
AA DELAWARE IV, LP	FMV	54,153	54,153
ADP INVESTORS II, LLC	FMV	1,138,188	1,138,188
BERENS AFRICAN DEVELOPMENT PARTNERS LP	FMV	438,535	438,535
BPEA LIFE SCIENCES FUND I, LP	FMV	305,578	305,578
CORDILLERA INVESTMENT FUND II, LP	FMV	56,039	56,039
FISHPEOPLE INVESTORS, LLC	FMV	41,700	41,700
GLOBAL ACCESS FUND II, LP	FMV	1,739,245	1,739,245
KCB REAL ESTATE VII LP	FMV	147,501	147,501
KEYHAVEN CAPITAL PARTNERS II	FMV	87,474	87,474
MORRISON STREET DEBT OPPORTUNITY FUND	FMV	800,454	800,454
MORRISON STREET DEBT OPPORTUNITY FUND II	FMV	354,080	354,080

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUDRICK DISTRESSED OPPORTUNITY FUND (OFFSHORE)	FMV	1,332,490	1,332,490
OAK HILL CAPITAL PARTNERS II	FMV	12,685	12,685
OAK HILL CAPITAL PARTNERS III	FMV	179,093	179,093
OAK HILL CAPITAL PARTNERS IV	FMV	398,200	398,200
OAK HILL CAPITAL PARTNERS V	FMV	51,653	51,653
OHA EUROPEAN STRATEGIC OPPORTUNITY FUND, LP	FMV	50,500	50,500
PALO ALTO HEALTHCARE FUND II, LP	FMV	802,336	802,336
RIMROCK STRUCTURED PRODUCT FUND	FMV	869,679	869,679
RUBICON INVESTORS, LLC	FMV	532,952	532,952
SENTAKU INVESTORS LLC	FMV	10,378	10,378
SIGHTLINE OPPORTUNITY MANAGEMENT FUND II, LP	FMV	272,624	272,624
TECHNOLOGY PARTNERS, LLC	FMV	17,824	17,824
TRF FEEDER FUND (CAYMAN) LP	FMV	801,970	801,970
US WATER AND LAND, LP	FMV	328,279	328,279
VAPOTHERM INVESTORS, LLC	FMV	384,038	384,038
VENTURE INVESTMENT PARTNERS V, LP	FMV	227,257	227,257
VIA ENERGY LP	FMV	122,789	122,789
WAM-PAA, LP	FMV	339,910	339,910
WATER PROPERTY INVESTOR, LP	FMV	1,431,917	1,431,917
ZERO MASS WATER INVESTORS LLC	FMV	408,962	408,962
EXIT 59 PROPERTIES LLC	FMV	149,829	149,829

**TY 2019 Land, Etc.
Schedule****Name:** SELBY AND RICHARD MCRAE FOUNDATION**EIN:** 64-6026795

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE CONDOMINIUM	515,000	43,472	471,528	
ARTWORK	28,950	10,340	18,610	
2005 LEXUS	12,000	6,000	6,000	
OFFICE EQUIPMENT	1,200	600	600	
OFFICE FURNISHINGS	10,023	3,580	6,443	
OFFICE FURNITURE	20,595	7,355	13,240	

TY 2019 Other Expenses Schedule**Name:** SELBY AND RICHARD MCRAE FOUNDATION**EIN:** 64-6026795**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUTOMOBILE EXPENSE	1,148	0		1,148
BANK FEES	277	277		0
DUES	1,708	427		1,281
INSURANCE	5,303	0		5,303
POSTAGE & SHIPPING	1,394	0		1,394
OFFICE EXPENSE	7,370	3,685		3,685
SEC 59(2) EXPENSE - FROM PASSTHROUGHS	2,198	20		0
NON DEDUCTIBLE EXPENSES - FROM PASSTHROUGHS	400	0		0
PORTFOLIO DEDUCTIONS FROM PASSTHROUGHS	205,415	205,393		0
SEC 743 NEGATIVE ADJUSTMENT	143	143		0

TY 2019 Other Income Schedule**Name:** SELBY AND RICHARD MCRAE FOUNDATION**EIN:** 64-6026795**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SEC 1231 FROM PASSTHROUGHS (UBTI)		363	
PASSTHROUGH INCOME & DISTRIBUTION IN EXCESS OF BASIS	-9,116	71,843	-9,116
NON-TAXABLE PASSTHROUGH INCOME	180		180

TY 2019 Other Increases Schedule

Name: SELBY AND RICHARD MCRAE FOUNDATION

EIN: 64-6026795

Description	Amount
UNREALIZED APPRECIATION (LOSS) ON ASSETS	1,809,839

TY 2019 Other Professional Fees Schedule**Name:** SELBY AND RICHARD MCRAE FOUNDATION**EIN:** 64-6026795

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ARNERICH MASSENA & ASSOCIATES - INVESTMENT SERVICES	101,769	101,769		0
BECKER - INVESTMENT SERVICES	6,577	6,577		0
MORRISON STREET CAPITAL - INVESTMENT SERVICES	14,144	14,144		0

TY 2019 Taxes Schedule**Name:** SELBY AND RICHARD MCRAE FOUNDATION**EIN:** 64-6026795

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES - FROM PASSTHROUGHS	3,719	3,719		0
FOREIGN TAXES - SCHWAB	10,183	10,183		0
PROPERTY TAXES	10,990	2,747		8,242
FEDERAL/STATE INCOME TAXES	18,000	3,000		0
STATE INCOME TAXES - FROM PASSTHROUGHS	7	7		0

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -		DLN: 93491344005010	
Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service		Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to www.irs.gov/Form990 for the latest information.			OMB No. 1545-0047 2019
Name of the organization SELBY AND RICHARD MCRAE FOUNDATION				Employer identification number 64-6026795	
Organization type (check one):					
Filers of: Form 990 or 990-EZ Form 990-PF					
Section: ☐ 501(c)() (enter number) organization ☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation ☐ 527 political organization ☒ 501(c)(3) exempt private foundation ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation ☐ 501(c)(3) taxable private foundation					
Check if your organization is covered by the General Rule or a Special Rule . Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.					
General Rule ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.					
Special Rules ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II. ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 <i>exclusively</i> for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III. ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions <i>exclusively</i> for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an <i>exclusively</i> religious, charitable, etc., purpose. Don't complete any of the parts unless the General Rule applies to this organization because it received <i>nonexclusively</i> religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$					
Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).					
For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.		Cat. No. 30613X		Schedule B (Form 990, 990-EZ, or 990-PF) (2019)	

Name of organization
SELBY AND RICHARD MCRAE FOUNDATION

Employer identification number
64-6026795

Part I

Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	RICHARD D MCRAE CHARITABLE LEAD ANNUITY TRUST PO BOX 13070 JACKSON, MS 39236	\$ 993,556	☒ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
2	ESTATE OF RICHARD D MCRAE PO BOX 13070 JACKSON, MS 39236	\$ 149,829	☐ Person ☐ Payroll ☒ Noncash (Complete Part II for noncash contributions.)
3	ESTATE OF RICHARD D MCRAE PO BOX 13070 JACKSON, MS 39236	\$ 218,994	☒ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
.		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
.		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
.		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization SELBY AND RICHARD MCRAE FOUNDATION	Employer identification number 64-6026795
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Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given (see instructions). Use duplicate copies of Part II if additional space is needed.	(c) FMV (or estimate) (See instructions)	(d) Date received
2	14.222% INTEREST IN EXIT 59 PROPERTIES LLC (FMV AT DATE OF DEATH)	\$ 149,829	2019-02-01
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	

Name of organization SELBY AND RICHARD MCRAE FOUNDATION	Employer identification number 64-6026795
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Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of **exclusively** religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ► \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____ _____	_____ _____ _____	_____ _____ _____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	_____ _____ _____	_____ _____ _____	
	-		
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____ _____	_____ _____ _____	_____ _____ _____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	_____ _____ _____	_____ _____ _____	
	-		
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____ _____	_____ _____ _____	_____ _____ _____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	_____ _____ _____	_____ _____ _____	
	-		
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____ _____	_____ _____ _____	_____ _____ _____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	_____ _____ _____	_____ _____ _____	
	-		