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OMB No 1545-0047

2019

Open to Public Inspection

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public

Go to www.irs.gov/Form990PF for instructions and the latest information

For calendar year 2019 or tax year beginning 03/01, 2019, and ending 02/29, 2020

Name of foundation
FAHRNEY EDUCATION FDTN TRUST CHAR

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

PO BOX 0634 641-683-2045

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

MILWAUKEE, WI 53201-0634

G Check all that apply Initial return Initial return of a former public charity
Final return Amended return
Address change Name changeH Check type of organization. [X] Section 501(c)(3) exempt private foundation 04
[] Section 4947(a)(1) nonexempt charitable trust [] Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,683,110
J Accounting method [X] Cash [] Accrual
[] Other (specify) (Part I, column (d), must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check [X] if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments.				
4 Dividends and interest from securities	134,635.	134,469.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a 2,144,147.				
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	4,286.	536.		STMT 2
12 Total. Add lines 1 through 11	262,374.	258,458.		
13 Compensation of officers, directors, trustees, etc.	54,917.	36,435.		18,482.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3	1,500.	NONE	NONE	1,500.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 4	2,718.	2,718.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications	71.	NONE	NONE	71.
23 Other expenses (attach schedule) STMT 5	4,222.	72.		4,150.
24 Total operating and administrative expenses				
Add lines 13 through 23	63,428.	39,225.	NONE	24,203.
25 Contributions, gifts, grants paid	246,250.			246,250.
26 Total expenses and disbursements. Add lines 24 and 25	309,678.	39,225.	NONE	270,453.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-47,304.			
b Net investment income (if negative, enter -0-)		219,233.		
c Adjusted net income (if negative, enter -0-)				

G32

03/04

SCANNED OCT 20 2021

ENVELOPE POSTMARK DATE JUL 15 2020

Operating and Administrative Expenses

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments			61,374.	27,805.	27,805.
	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 ▶		NONE			
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U S and state government obligations (attach schedule) . .					
	b Investments - corporate stock (attach schedule) . STMT 6 .			3,141,673.	2,783,597.	2,783,597.
	c Investments - corporate bonds (attach schedule) . STMT 7 .			1,532,182.	931,127.	931,127.
	11 Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶					
	12 Investments - mortgage loans					
	13 Investments - other (attach schedule) STMT 8 .			1,703.	940,581.	940,581.
	14 Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶					
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)			4,736,932.	4,683,110.	4,683,110.	
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)				NONE		
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			4,736,932.	4,683,110.	
	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)			4,736,932.	4,683,110.	
	30 Total liabilities and net assets/fund balances (see instructions)			4,736,932.	4,683,110.	

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	4,736,932.
2 Enter amount from Part I, line 27a	2	-47,304.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	435.
4 Add lines 1, 2, and 3	4	4,690,063.
5 Decreases not included in line 2 (itemize) ▶ LOSS ON PY SALE SETTLED IN CY	5	6,953.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	4,683,110.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 2,144,147.		2,020,694.	123,453.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a			123,453.		
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	123,453.	
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 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	311,756.	4,766,781.	0.065402
2017	248,577.	4,910,976.	0.050617
2016	265,968.	4,667,133.	0.056987
2015	255,894.	4,401,543.	0.058137
2014	243,218.	5,093,224.	0.047753
2 Total of line 1, column (d)			2 0.278896
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 0.055779
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 4,769,734.
5 Multiply line 4 by line 3.			5 266,051.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,192.
7 Add lines 5 and 6			7 268,243.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			8 270,453.

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>SEE STATEMENT 10</u> Telephone no ► _____ Located at ► _____ ZIP+4 ► _____		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► _____		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception: Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here		1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		1c
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? If "Yes," list the years ► _____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)		2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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)		3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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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 checked="" type="checkbox"/> Yes <input 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		<input checked="" type="checkbox"/>
	Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<input checked="" type="checkbox"/>
	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?		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation See instructions**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
U S BANK, N A 123 E THIRD ST, OTTUMWA, IA 52501, IA 52501-8003	TRUSTEE 40	54,917	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE"

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over \$50,000	NONE
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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 See instructions If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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	4,776,348.
b	Average of monthly cash balances	1b	66,022.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	4,842,370.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	4,842,370.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	72,636.
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,769,734.
6	Minimum investment return. Enter 5% of line 5	6	238,487.

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	238,487.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	2,192.
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,192.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	236,295.
4	Recoveries of amounts treated as qualifying distributions	4	3,750.
5	Add lines 3 and 4	5	240,045.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	240,045.

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	270,453.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	270,453.
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	2,192.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	268,261.

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				240,045.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2019				
a From 2014	NONE			
b From 2015	NONE			
c From 2016	16,229.			
d From 2017	3,543.			
e From 2018	63,362.			
f Total of lines 3a through e	83,134.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 270,453.				
a Applied to 2018, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2019 distributable amount.				240,045.
e Remaining amount distributed out of corpus.	30,408.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	113,542.			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020.				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a	113,542.			
10 Analysis of line 9				
a Excess from 2015	NONE			
b Excess from 2016	16,229.			
c Excess from 2017	3,543.			
d Excess from 2018	63,362.			
e Excess from 2019	30,408.			

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

NOT APPLICABLE

- 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 foundation is a private operating foundation described in section | 4942(j)(3) <input checked="" type="checkbox"/> | 4942(j)(5) <input type="checkbox"/> |
|---|--|-------------------------------------|

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

[illegible]

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).)

NONE

- 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. See instructions.

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

SEE STATEMENT 11

- b** The form in which applications should be submitted and information and materials they should include

SEE ATTACHED STATEMENT FOR LINE 2

- c Any submission deadlines

SEE ATTACHED STATEMENT FOR LINE 2

- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 18				246,250.
Total			3a	246,250.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	134,635.		
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	123,453.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a _____						
b ROYALTY INCOME			1	536.		
c RECOVERY OF GRANTS			1	3,750.		
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)				262,374.		
13 Total Add line 12, columns (b), (d), and (e)					13	262,374.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

[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**

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


Peter J. Buss
Signature of officer or trustee

06/30/2020
Date

TRUSTEE
Title

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

U.S. BANK, N.A. BY:

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="checked" type="checkbox"/> if self-employed	PTIN
	JOSEPH J. CASTRIANO		06/30/2020		P01251603
	Firm's name ▶ PRICEWATERHOUSECOOPERS LLP	Firm's EIN ▶ 13-4008324			
	Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219	Phone no 412-355-6000			

Form 990-PF (2019)

FAHRNEY EDUCATION FDTN TRUST

42-6295370

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	5,015	5,015
FOREIGN DIVIDENDS	24,285	24,285.
NONDIVIDEND DISTRIBUTIONS	166.	
DOMESTIC DIVIDENDS	34,285	34,285
CORPORATE INTEREST	1	1.
US GOVERNMENT INTEREST REPORTED AS QUALI	1	1.
NONQUALIFIED FOREIGN DIVIDENDS	7,917	7,917.
NONQUALIFIED DOMESTIC DIVIDENDS	57,308.	57,308.
SECTION 199A DIVIDENDS	5,657.	5,657.
	-----	-----
TOTAL	134,635	134,469.
	=====	=====

FAHRNEY EDUCATION FDTN TRUST

42-6295370

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ROYALTY INCOME	536.	536.
RECOVERY OF GRANTS	3,750	
	-----	-----
TOTALS	4,286	536.
	=====	=====

FAHRNEY EDUCATION FDTN TRUST

42-6295370

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

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

FAHRNEY EDUCATION FDTN TRUST

42-6295370

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	2,074	2,074
FOREIGN TAXES ON NONQUALIFIED	644	644
	-----	-----
TOTALS	2,718	2,718
	=====	=====

FAHRNEY EDUCATION FDTN TRUST

42-6295370

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
ROYALTY EXPENSE	72	72	
COMMITTEE EXPENSE	100		100.
SCHOLARSHIP SUBSCRIPTION FEE	4,050.		4,050.
 TOTALS	 ----- 4,222. =====	 ----- 72. =====	 ----- 4,150 =====

FAHRNEY EDUCATION FDTN TRUST

42-6295370

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
46434G103 ISHARES CORE MSCI EM	444,744	272,776	272,776
74925K581 ROBECO BOSTON PARTNE	193,372.		
09253F408 ISHARES MSCI EAFE IN	638,715	569,612	569,612
670678507 NUVEEN REAL ESTATE S	245,311.	140,932.	140,932
922908728 VANGUARD TOTAL STOCK	1,362,406	1,800,277	1,800,277
29875E100 AMERICAN EUROPACIFIC	84,212		
38143H381 GOLDMAN SACHS COMM S	172,913		
	-----	-----	-----
TOTALS	3,141,673	2,783,597.	2,783,597
	=====	=====	=====

FAHRNEY EDUCATION FDTN TRUST

42-6295370

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
693390882 P I M C O FOREIGN BO	252,144.		
31420B300 FEDERATED INST HI YL	360,463.	234,474	234,474
057071854 BAIRD AGGREGATE BOND	334,087.	696,653	696,653
024932600 AMER CENT DIVERSIFI	128,356		
63872T620 LOOMIS SAYLES STRATE	148,108		
670690387 NUVEEN INFLATION PRO	309,024.		
	-----	-----	-----
TOTALS	1,532,182	931,127	931,127
	=====	=====	=====

FAHRNEY EDUCATION FDTN TRUST

42-6295370

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION -----	COST/ FMV C OR F -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
99MIN0764 VARIOUS MINERAL INTE	C	1,703	2,212	2,212
258620103 DOUBLELINE TOTAL RET	C		433,056.	433,056.
72369L107 PIONEER ILS INTERVAL	C		147,455	147,455
922908645 VANGUARD MID-CAP IND	C		225,646	225,646
316146331 FIDELITY EMERGING MA	C		132,212.	132,212.
TOTALS		1,703.	940,581.	940,581.
		=====	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

NUVEEN EARN OUT

34.

UNREALIZED GAIN/LOSS ON SECURITIES

401.

TOTAL

435.

=====

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: U. S. BANK, N.A.
OM-IA-1313
ADDRESS: 123 EAST THIRD ST
OTTUMWA, IA 52501-8003
TELEPHONE NUMBER: (641)683-2045

FAHRNEY. EDUCATION FDTN TRUST
FORM 990PF, PART XV - LINES 2a - 2d
=====

42-6295370

RECIPIENT NAME:

U.S. BANK, N.A., TRUST DEPARTMENT

ADDRESS:

123 E THIRD ST

OTTUMWA, IA 52501-8003

RECIPIENT'S PHONE NUMBER: 641-683-2053

FORM, INFORMATION AND MATERIALS:

COMPLETE A SCHOLARSHIP APPLICATION FORM. E-MAIL REQUEST TO:

TERESA.LAWSON@USBANK.COM. INCLUDE AN OFFICIAL HIGH SCHOOL OR

COLLEGE/UNIVERSITY TRANSCRIPT, ALONG WITH A SIGNED PERSONAL LETTER.

SUBMISSION DEADLINES:

ANNUALLY NO LATER THAN FEBRUARY 15TH

RESTRICTIONS OR LIMITATIONS ON AWARDS:

SEE ATTACHED FOOTNOTE FOR RESTRICTIONS OF
LIMITATIONS ON AWARDS.

STATEMENT 11

RECIPIENT NAME:
INDIAN HILLS COMMUNITY COLLEGE
ADDRESS:
525 GRANDVIEW AVE
OTTUMWA, IA 52501
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 13,750.

RECIPIENT NAME:
GRAND VIEW UNIVERSITY
ADDRESS:
1200 GRANDVIEW AVE
DES MOINES, IA 50316
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
WILLIAM PENN UNIVERSITY
ADDRESS:
201 TRUEBLOOD AVE
OSKALOOSA, IA 52577
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 13,750.

RECIPIENT NAME:
COE COLLEGE
ADDRESS:
1220 1ST AVE NE
CEDAR RAPIDS, IA 52402
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
CORNELL COLLEGE
ADDRESS:
600 FIRST STREET SW
MOUNT VERNON, IA 52314
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
GRINNELL COLLEGE
ADDRESS:
1103 PARK ST
GRINNELL, IA 50112
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
UNIVERSITY OF NORTHERN IOWA
ADDRESS:
105 GILCHRIST HALL
CEDAR FALLS, IA 50614
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
SIMPSON COLLEGE
ADDRESS:
701 N C ST
INDIANOLA, IA 50125
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 12,500.

RECIPIENT NAME:
IOWA STATE UNIVERSITY
ADDRESS:
0210 BEARDSHEAR HALL
AMES, IA 50011
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 57,500.

RECIPIENT NAME:
CENTRAL COLLEGE
ADDRESS:
812 UNIVERSITY ST
PELLA, IA 50219
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 11,250.

RECIPIENT NAME:
DRAKE UNIVERSITY
ADDRESS:
2507 UNIVERSITY AVE
DES MOINES, IA 50311
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
LORAS COLLEGE
ADDRESS:
1459 ALTA VISTA ST
DUBUQUE, IA 52001
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
IOWA WESLEYAN UNIVERSITY
ADDRESS:
601 N MAIN ST
MT PLEASANT, IA 52641
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 3,750.

RECIPIENT NAME:
BUENA VISTA UNIVERSITY
ADDRESS:
525 GRANDVIEW AVE
OTTUMWA, IA 52501
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 3,750.

RECIPIENT NAME:
BRIAR CLIFF UNIVERSITY
ADDRESS:
3303 REBECCA STREET
SIOUX CITY, IA 51104
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
FAITH BAPTIST BIBLE COLLEGE
ADDRESS:
1900 NW 4TH ST
ANKENY, IA 50023
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:
IOWA CENTRAL COMMUNITY COLLEGE
ADDRESS:
ONE TRITON CIRCLE
FORT DODGE, IA 50501
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
MOUNT MERCY UNIVERSITY
ADDRESS:
1330 ELMHURST DR N.E.
CEDAR RAPIDS, IA 52402
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 2,500.

FAHRNEY, EDUCATION FDTN TRUST 42-6295370
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:

UNIVERSITY OF IOWA

ADDRESS:

5 CALVIN HALL

IOWA CITY, IA 52242

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

I

AMOUNT OF GRANT PAID 72,500.

TOTAL GRANTS PAID:

246,250.

=====