

Form **990-PF****Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0047

**2019**Department of the Treasury  
Internal Revenue Service

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

▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information **2004**

Open to Public Inspection

For calendar year 2019 or tax year beginning **MAY 1**, 2019, and ending **APRIL 30**, 20 **20**

Name of foundation

**THE HILLIARD FOUNDATION**

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

Room/suite

**100 WEST FOURTH ST.**

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

**ELMIRA, NY 14901**

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

**H** Check type of organization ☒ Section 501(c)(3) exempt private foundation **04**  
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **933,672** (Part I, column (d), must be on cash basis)  
**J** Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) \_\_\_\_\_

**A** Employer identification number**16-1176159****B** Telephone number (see instructions)**(607)733-7121****C** If exemption application is pending, check here ▶ ☐ **6****D** 1. Foreign organizations, check here ▶ ☐2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐**E** If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐**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))

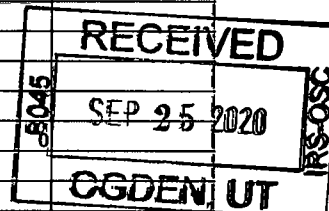
	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>				
<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)	<b>100,000</b>			
<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
<b>3</b> Interest on savings and temporary cash investments				
<b>4</b> Dividends and interest from securities	<b>27,976</b>	<b>27,976</b>	<b>27,976</b>	
<b>5a</b> Gross rents				
<b>b</b> Net rental income or (loss)				
<b>6a</b> Net gain or (loss) from sale of assets not on line 10	<b>8,621</b>			
<b>b</b> Gross sales price for all assets on line 6a				
<b>7</b> Capital gain net income (from Part IV, line 2)		<b>8,621</b>		
<b>8</b> Net short-term capital gain				
<b>9</b> Income modifications				
<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold				
<b>c</b> Gross profit or (loss) (attach schedule)				
<b>11</b> Other income (attach schedule)				
<b>12 Total.</b> Add lines 1 through 11	<b>136,597</b>	<b>36,597</b>	<b>27,976</b>	
<b>Operating and Administrative Expenses</b>				
<b>13</b> Compensation of officers, directors, trustees, etc.				
<b>14</b> Other employee salaries and wages				
<b>15</b> Pension plans, employee benefits				
<b>16a</b> Legal fees (attach schedule)				
<b>b</b> Accounting fees (attach schedule)				
<b>c</b> Other professional fees (attach schedule)	<b>3,420</b>	<b>3,420</b>	<b>3,420</b>	
<b>17</b> Interest				
<b>18</b> Taxes (attach schedule) (see instructions)				
<b>19</b> Depreciation (attach schedule) and depletion				
<b>20</b> Occupancy				
<b>21</b> Travel, conferences, and meetings				
<b>22</b> Printing and publications				
<b>23</b> Other expenses (attach schedule)	<b>1,140</b>			<b>250</b>
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	<b>4,560</b>	<b>3,420</b>	<b>3,420</b>	<b>250</b>
<b>25</b> Contributions, gifts, grants paid	<b>312,736</b>			<b>312,736</b>
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	<b>317,296</b>	<b>3,420</b>	<b>3,420</b>	<b>312,986</b>
<b>27</b> Subtract line 26 from line 12.				
<b>a Excess of revenue over expenses and disbursements</b>	<b>(180,699)</b>			
<b>b Net investment income</b> (if negative, enter -0-)		<b>33,177</b>		
<b>c Adjusted net income</b> (if negative, enter -0-)			<b>24,556</b>	

For Paperwork Reduction Act Notice, see instructions.

Cat. No 11289X

Form **990-PF** (2019)

SCANNED JAN 25 2022



<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	1,224	289	289
	<b>2</b> Savings and temporary cash investments . . . . .	79,326	130,892	130,892
	<b>3</b> Accounts receivable ▶ . . . . .			
	Less allowance for doubtful accounts ▶ . . . . .			
	<b>4</b> Pledges receivable ▶ . . . . .			
	Less allowance for doubtful accounts ▶ . . . . .			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ . . . . .			
	Less allowance for doubtful accounts ▶ . . . . .			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S. and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	539,403	332,200	456,742
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	358,585	334,458	345,749
	<b>11</b> Investments—land, buildings, and equipment basis ▶ . . . . .			
<b>Liabilities</b>	Less accumulated depreciation (attach schedule) ▶ . . . . .			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment basis ▶ . . . . .			
	Less accumulated depreciation (attach schedule) ▶ . . . . .			
	<b>15</b> Other assets (describe ▶ . . . . .)			
	<b>16</b> <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I) . . . . .	978,538	797,839	933,672
	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
<b>Net Assets or Fund Balances</b>	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ . . . . .)			
	<b>23</b> <b>Total liabilities</b> (add lines 17 through 22) . . . . .			
	<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24, 25, 29, and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .			
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .	978,538	797,839	
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund			
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds			
	<b>29</b> <b>Total net assets or fund balances</b> (see instructions) . . . . .	978,538	797,839	
	<b>30</b> <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	978,538	797,839	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	978,538
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	(180,699)
<b>3</b> Other increases not included in line 2 (itemize) ▶ . . . . .	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	797,839
<b>5</b> Decreases not included in line 2 (itemize) ▶ . . . . .	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 . . . . .	<b>6</b>	797,839

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
<b>1a</b>	See Attached Listing			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
<b>a</b> 536,926		528,305	8,621	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0- ) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b>	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		<b>2</b>	8,621
<b>3</b>	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8		<b>3</b>	(750)

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	233,013	1,096,064	.2126
2017	365,424	968,292	.3774
2016	243,424	951,338	.2559
2015	226,511	1,142,561	.1982
2014	204,293	1,103,419	.1851
<b>2</b>	Total of line 1, column (d)		<b>2</b> 1.2292
<b>3</b>	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		<b>3</b> .2458
<b>4</b>	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5		<b>4</b> 899,510
<b>5</b>	Multiply line 4 by line 3		<b>5</b> 221,100
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b)		<b>6</b> 332
<b>7</b>	Add lines 5 and 6		<b>7</b> 221,432
<b>8</b>	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.		<b>8</b> 312,986

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	<b>332</b>
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>332</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>332</b>
<b>6</b>	Credits/Payments:		
<b>a</b>	2019 estimated tax payments and 2018 overpayment credited to 2019	<b>6a</b>	
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	<b>332</b>
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2020 estimated tax</b> <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

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

**Part VII-A Statements Regarding Activities (continued)**

	Yes	No
<b>11</b> 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 . . . . .		✓
<b>12</b> 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 . . . . .		✓
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	✓	
<b>14</b> The books are in care of ► <u>GORDON WEBSTER</u> Telephone no. ► <u>6077337121</u> Located at ► <u>100 WEST FOURTH ST. ELMIRA, NY</u> ZIP+4 ► <u>14901</u>		
<b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . . and enter the amount of tax-exempt interest received or accrued during the year . . . . . ► <u>15</u>		
<b>16</b> 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 ►		✓

**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
<b>1a</b> During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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>b</b> If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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 . . . . . ► <input type="checkbox"/>	<b>1b</b>	
<b>c</b> 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? . . . . .	<b>1c</b>	✓
<b>2</b> 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))		
<b>a</b> At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? . . . . . <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions.) . . . . .	<b>2b</b>	✓
<b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
<b>3a</b> 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>b</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.) . . . . .	<b>3b</b>	
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	✓
<b>b</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?	<b>4b</b>	✓

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

	Yes	No
<b>5a</b> During the year, did the foundation pay or incur any amount to		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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	<b>5b</b>	
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
<b>c</b> 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).		
<b>6a</b> 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>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>6b</b>	<input checked="" type="checkbox"/>
If "Yes" to 6b, file Form 8870.		
<b>7a</b> 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>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<b>7b</b>	
<b>8</b> 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
SEE ATTACHED SCHEDULE				

**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 ▶

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services . . . . . ▶

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	903,806
<b>b</b>	Average of monthly cash balances	<b>1b</b>	9,402
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	913,208
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	913,208
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	13,698
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	899,510
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	44,976

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	44,976
<b>2a</b>	Tax on investment income for 2019 from Part VI, line 5	<b>2a</b>	332
<b>b</b>	Income tax for 2019. (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	332
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	44,644
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	44,644
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	44,644

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	312,986
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	312,986
<b>5</b>	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	<b>5</b>	332
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	312,654

**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
<b>1</b> Distributable amount for 2019 from Part XI, line 7 . . . . .				<b>44,644</b>
<b>2</b> Undistributed income, if any, as of the end of 2019				
<b>a</b> Enter amount for 2018 only . . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2019				
<b>a</b> From 2014 . . . . .	149,528			
<b>b</b> From 2015 . . . . .	170,014			
<b>c</b> From 2016 . . . . .	196,499			
<b>d</b> From 2017 . . . . .	320,165			
<b>e</b> From 2018 . . . . .	178,928			
<b>f</b> <b>Total</b> of lines 3a through e . . . . .	<b>1,015,134</b>			
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ <u>312,986</u>				
<b>a</b> Applied to 2018, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .				
<b>d</b> Applied to 2019 distributable amount . . . . .				<b>44,644</b>
<b>e</b> Remaining amount distributed out of corpus . . . . .	<b>268,342</b>			
<b>5</b> Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).) . . . . .				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	<b>1,283,476</b>			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 . . . . .				
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . . . . .	<b>149,528</b>			
<b>9</b> <b>Excess distributions carryover to 2020.</b> Subtract lines 7 and 8 from line 6a . . . . .	<b>1,133,948</b>			
<b>10</b> Analysis of line 9.				
<b>a</b> Excess from 2015 . . . . .	170,014			
<b>b</b> Excess from 2016 . . . . .	196,499			
<b>c</b> Excess from 2017 . . . . .	320,165			
<b>d</b> Excess from 2018 . . . . .	178,928			
<b>e</b> Excess from 2019 . . . . .	268,342			

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

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.

JAN VAN DEN BLINK 100 WEST FOURTH ST ELMIRA, NY 14901

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

**BY LETTER**

**c** Any submission deadlines

NONE

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

NONE

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
SEE ATTACHED SCHEDULE				
<b>Total</b> . . . . .				<b>3a</b>
<b>b</b> Approved for future payment				
UNITED WAY OF THE SOUTHERN TIER	N/A	PC	KIDS ON TRACK PROGRAM	80,000
{				
<b>Total</b> . . . . .				<b>3b</b>

**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	27,976	
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	8,621	
9	Net income or (loss) from special events . . . . .					
10	Gross profit or (loss) from sales of inventory . . . . .					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e) . . . . .				36,597	
13	Total. Add line 12, columns (b), (d), and (e) . . . . .					36,597

(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 |
|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|----|
| <b>1</b> | 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?                                                                                                                                                      |       |    |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of                                                                                                                                                                                                                                                                                                            |       |    |
|          | (1) Cash . . . . .                                                                                                                                                                                                                                                                                                                                                                           | 1a(1) | ✓  |
|          | (2) Other assets . . . . .                                                                                                                                                                                                                                                                                                                                                                   | 1a(2) | ✓  |
| <b>b</b> | Other transactions:                                                                                                                                                                                                                                                                                                                                                                          |       |    |
|          | (1) Sales of assets to a noncharitable exempt organization . . . . .                                                                                                                                                                                                                                                                                                                         | 1b(1) | ✓  |
|          | (2) Purchases of assets from a noncharitable exempt organization . . . . .                                                                                                                                                                                                                                                                                                                   | 1b(2) | ✓  |
|          | (3) Rental of facilities, equipment, or other assets . . . . .                                                                                                                                                                                                                                                                                                                               | 1b(3) | ✓  |
|          | (4) Reimbursement arrangements . . . . .                                                                                                                                                                                                                                                                                                                                                     | 1b(4) | ✓  |
|          | (5) Loans or loan guarantees . . . . .                                                                                                                                                                                                                                                                                                                                                       | 1b(5) | ✓  |
|          | (6) Performance of services or membership or fundraising solicitations . . . . .                                                                                                                                                                                                                                                                                                             | 1b(6) | ✓  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .                                                                                                                                                                                                                                                                                                   | 1c    | ✓  |
| <b>d</b> | 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.

Gordon Weister

9/14/20

**TREASURER**

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

**Schedule of Contributors**

OMB No 1545-0047

**2019**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

**THE HILLIARD FOUNDATION**

Employer identification number

**16-1176159**

**Organization type** (check one)

**Filers of:**

**Section:**

Form 990 or 990-EZ

- ☐ 501(c)( ) (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 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 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 33 $\frac{1}{3}$ % 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 *exclusively* 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 *exclusively* 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 *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* 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 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization <b>THE HILLIARD FOUNDATION</b>	Employer identification number <b>16-1176159</b>
--------------------------------------------------------	-----------------------------------------------------

**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	THE HILLIARD CORPORATION  100 WEST FOURTH ST.  ELMIRA, NY 14901	\$ 100,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

990-PF  
Hilliard Foundation, Inc.  
TIN 16-1176159  
Tax Year Ending April 30, 2020

Part 1, Line 1      Contributions Received from The Hilliard Corp      100,000.00

Part 1, Line 16c      Other Professional Fees  
Chemung Canal Trust Co. - Trustee Fees      3,419.58

Part 1, Line 23

Foreign tax from investment account	172.18
Internal Revenue Service	718.00
New York State Dept. of Law	<u>250.00</u>
Total	<u><u>1,140.18</u></u>



TIN 16-1176159  
Tax Year Ending April 30, 2020

Part II Investment Schedule

<u>Description</u>	<u>Ticker</u>	<u>Shares</u>	<u>Market Price</u>	<u>Cost Price</u>	<u>Market Value.</u>	<u>Book Value</u>
EQUITIES:						
BCE INC	BCE	203	40.44	43.93	8,209.32	8,917.62
BRISTOL MYERS SQUIBB	BMJ	225	60.81	50.91	13,682.25	11,454.58
COCA COLA	KO	435	45.89	45.57	19,962.15	19,823.60
WALT DISNEY COMP	DIS	110	108.15	99.05	11,896.50	10,895.94
DOMINION	D	180	77.13	72.25	13,883.40	13,004.57
DUKE ENERGY CORP(NEW)	DUK	165	84.66	80.73	13,968.90	13,320.45
GLAXOSMITHKLINE PLC						
SPONSORED ADR	GSK	440	42.07	39.35	18,510.80	17,312.21
HILLIARD CORPORATION	HLRD	227	625	298.9	141,875.00	67,851.00
MCDONALDS CORP	MCD	100	187.56	164.75	18,756.00	16,475.64
MERCK & CO INC	MRK	140	79.34	62.98	11,107.60	8,816.96
MICROSOFT	MSFT	250	179.21	72.36	44,802.50	18,089.27
PEPSICO	PEP	100	132.29	116.41	13,229.00	11,640.94
PROCTOR & GAMBLE	PG	160	117.87	81.99	18,859.20	13,118.12
SECTOR SPDR REAL ESTATE						
SELECT	XLRE	1275	33.92	34.27	43,248.00	43,699.69
SOUTHERN COMPANY	SO	275	56.73	46.86	15,600.75	12,887.71
VERIZON	VZ	315	57.45	58.88	18,096.75	18,547.20
WAL-MART INC	WMT	135	121.55	96.39	16,409.25	13,012.69
MEDTRONIC PLC	MDT	150	97.63	88.88	14,644.50	13,331.67
TOTAL EQUITIES					456,741.87	332,199.86

TIN 16-1176159

Tax Year Ending April 30, 2020

Part II Investment Schedule

FIXED INCOME:

BLACKROCK CORE BOND PORT	BFMCX	6115.671	10.16	9.92	62,135.22	60,667.46
VANGUARD TOT BD MKT IDX-ADM	VBTLX	10008.968	11.51	10.96	115,203.22	109,730.45
VANGUARD INTM TERM TREAS	VFIUX	6289.943	12.09	11.74	76,045.41	73,876.09
VANGUARD S/T TRSRY INDX	VSPIX	1453.73	26.06	25.54	37,884.20	37,160.42
WESTERN ASSET CORE BOND-S	WACSX	4108.671	13.26	12.92	54,480.98	53,116.19

TOTAL FIXED INCOME

345,749.03 334,550.61

The Hilliard Foundation Inc.  
16-1176159  
990-PF  
4/30/2020

Part IV Capital Gains and Losses for Tax on Investment Income

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1a	175.521 SHS VANGUARD EXT MKT INDX-ADM	P	Various	5/30/2019	15,000.00		14,372.69	627.31
b	55 SHS DEERE & CO	P	Various	5/31/2019	7,711.89		8,724.82	(1,012.93)
c	45 SHS UNITED TECHNOLOGIES	P	Various	5/31/2019	5,786.38		5,394.61	391.77
d	165 SHS INTEL CORP	P	Various	5/31/2019	7,258.17		8,764.85	(1,506.68)
e	45 SHS GOLDMAN SACHS	P	Various	5/31/2019	8,403.08		8,780.85	(377.77)
f	35 SHS MCDONALDS CORP	P	Various	7/26/2019	7,444.24		5,618.60	1,825.64
g	332 019 SHS VANGUARD EXT MKT INDX	p	Various	8/14/2019	29,294.04		28,594.88	699.16
h	3040 089 SHS BLACKROCK STRAT GL BD	p	Various	8/14/2019	18,696.55		18,483.74	212.81
I	3040 089 SHS PFIZER	P	Various	8/15/2019	7,047.05		8,734.64	(1,687.59)
J	345 SHS COMCAST CORP CL A	P	Various	8/15/2019	14,996.19		12,795.26	2,200.93
k	400 SHS ENBRIDGE INC	P	Various	8/15/2019	13,727.15		13,283.31	443.84
l	3,525.365 SHS FEDERATED TOTAL RET BD-IS	P	Various	10/11/2019	38,990.54		38,280.16	710.38
m	1,349.493 SHS PAYDEN EMER MKRT BOND FUND	P	Various	10/11/2019	18,272.14		17,745.83	526.31
n	1,795.491 SHS VANGUARD TOT BD MKT INX	P	Various	10/11/2019	19,965.86		19,589.62	376.24
o	2,729.424 SHS DODGE & COX INCOME FUND	P	Various	10/11/2019	38,457.59		37,388.92	1,068.67
p	85 SHS AMERICAN EXPRESS	P	Various	10/15/2019	9,764.99		9,058.23	706.76
q	88 SHS VISA INC-CLASS A SHARES	P	Various	10/15/2019	15,376.26		10,901.16	4,475.10
r	130 SHS JOHNSON & JOHNSON	P	Various	10/15/2019	16,754.74		16,009.10	745.64
s	85 SHS UNION PACIFIC	P	Various	10/15/2019	13,210.53		11,216.50	1,994.03
t	65 SHS travelers	P	Various	3/11/2020	7,470.34		8,584.60	(1,114.26)
u	210 SHS JOHNSON CONTROLS	P	Various	3/11/2020	7,431.02		8,708.66	(1,277.64)
v	4518.616 SHS DODGE & COX	P	Various	4/7/2020	62,356.90		61,346.58	1,010.32
w	5696.635 SHS FEDERATED TOTAL RETURN	P	Various	4/7/2020	62,549.05		60,574.18	1,974.87
x	682.532 SHS GUGGENHEIM MACRO OPPORTUNITIES	P	Various	4/7/2020	16,292.04		17,745.83	(1,453.79)
y	1786.219 SHS PIMCO CREDIT OPPORTUNITIES	P	Various	4/7/2020	16,129.56		17,772.88	(1,643.32)
z	1647.956 SHS VANGUARD S/T TRSRY	P	Various	4/7/2020	42,912.77		42,088.80	823.97
aa	2278.027 SHS VOYA HIGH YIELD BOND	P	Various	4/7/2020	15,627.27		17,745.83	(2,118.56)
ab		P	Various					-
ac		P	Various					-
ad		P	Various					-
ae		P	Various					-
af		P	Various					-
ag		P	Various					-
ah		P	Various					-
ai		P	Various					-
aj		P	Various					-
ak		P	Various					-
al		P	Various					-
am		P	Various					-
an		P	Various					-
ao		P	Various					-
ap		P	Various					-
aq		P	Various					-
ar		P	Various					-
as		P	Various					-
		P	Various					-
Total					536,926.34		528,305.13	8,621.21

990-PF  
Hilliard Foundation, Inc.  
TIN 16-1176159  
Tax Year Ending April 30, 2020

Part VII - Statement regarding Officers, Directors, Trustees, etc.

<u>Name and Address</u>	Title and Average Hours Per Week Devoted to <u>Position*</u>	Contributions To Employee <u>Benefit Plans</u>	Expense Account Other <u>Allowances</u>	<u>Compensation</u>
Jan van den Blink The Hilliard Corporation 100 West Fourth St. Elmira, NY 14901	Pres., Trustee	0	0	0
John Alexander One West Church Street Elmira, NY 14901	Secretary, Trustee	0	0	0
Gordon Webster The Hilliard Corporation 100 West Fourth St. Elmira, NY 14901	Treasurer, Trustee	0	0	0
Paul H. Schweizer PO Box 147 Elmira, NY 14902	Trustee	0	0	0
Allen C. Smith PO Box 554 Elmira, NY 14902	Trustee	0	0	0
Richard W. Swan 208 Ridgehaven Drive Horseheads, NY 14845	Trustee	0	0	0
Gene Ebbrecht 1167 W. Water St. Elmira, NY 14905	Trustee	0	0	0

990-PF  
Hilliard Foundation, Inc.  
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Part VII - Statement regarding Officers, Directors, Trustees, etc.

<u>Name and Address</u>	Title and Average Hours Per Week Devoted to <u>Position*</u>	Contributions To Employee <u>Benefit Plans</u>	Expense Account Other <u>Allowances</u>	<u>Compensation</u>
Magaret Jones 348 Lorenzo Place Elmira, NY 14901	Trustee	0	0	0

\* Note - Less than (1) hour per week.

990-PF  
The Hilliard Foundation, Inc  
TIN 16-1176159  
Fund Year Ending April 30, 2020

Part XV 3a - Grants Paid during the year

<u>Recipients Name</u>	<u>If Recipient is Foundation an Individual</u>	<u>Status</u>	<u>Grant or Contributor</u>	<u>Amount</u>
Casa of the Southern Tier	N/A	PC	Advocacy Training	6,767 00
Chemung County Historical Society	N/A	PC	Operating Support	10,000 00
Clemens Center	N/A	PC	HVAC	20,000 00
Compeer	N/A	PC	Youth Programs	5,000 00
Corning-Elmira Musical Arts, Inc	N/A	PC	General Support	5,000 00
Corning Community College Development Foundation	N/A	PC	Scholarship fund	10,000 00
Elmira College Center for Mark Twain Studies	N/A	PC	HVAC	30,000 00
Elmira Smallfry, Inc	N/A	PC	Program support	7,500 00
Faith Temple Community Church	N/A	PC	Upgrades	3,000 00
Family Services Society, Inc	N/A	PC	Mentoring Program	5,000 00
First Presbyterian Church	N/A	PC	Senior Care Program	2,500 00
Friends of Camp Gorton LTD	N/A	PC	Appliance upgrades	2,500 00
Friends of the Chemung River Watershed	N/A	PC	Programs	5,000 00
Horseheads Family Resource Center	N/A	PC	Supervised Visits	5,000 00
Kramer Foundation	N/A	PC	Kennel Floor Sealing	5,000 00
John W Jones Museum	N/A	PC	Capital Project	37,500 00
Lake Erie College of Osteopaths Medicine of Elmira	N/A	PC	Capital Project	47,769 00
National Soaring Museum	N/A	PC	Operating Support	15,000 00
New Song - Southern Tier Youth Chorus	N/A	PC	Operating Support	3,500 00
Southside Community Center	N/A	PC	Programming	2,700 00
Tanglewood Nature Center	N/A	PC	General Support	10,000 00
The Art Council of the Southern Finger Lakes	N/A	PC	Endowment	20,000 00
The Potter's Hands Foundation, Inc	N/A	PC	Paving Project	4,000 00
United Way of the Southern Tier	N/A	PC	Community Campaign	30,000 00
United Way of the Southern Tier	N/A	PC	Kids on Track Program	20,000 00
				<u>312,736 00</u>