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Form **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.

OMB No 1545-0052

2019

Open to Public Inspection

For calendar year 2019, or tax year beginning 05-01-2019 , and ending 04-30-2020

Name of foundation
CORA RUST OWEN MEMORIAL TRUST

A Employer identification number
81-6057848

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 0634

Room/suite

B Telephone number (see instructions)
(503) 464-3580

City or town, state or province, country, and ZIP or foreign postal code
MILWAUKEE, WI 532010634

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), *line 16*) ▶$ 443,345

J Accounting method ☐ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	12,205	12,171		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2,493			
	b	Gross sales price for all assets on line 6a 248,088				
	7	Capital gain net income (from Part IV, line 2)		2,493		
	8	Net short-term capital gain			0	
	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)	1	1		
	12	**Total.** Add lines 1 through 11	14,699	14,665		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	7,628	6,865		763
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	3,000	0	0	3,000
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	622	207		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	11,250	7,072	0	3,763
	25	Contributions, gifts, grants paid	22,400			22,400
	26	**Total expenses and disbursements.** Add lines 24 and 25	33,650	7,072	0	26,163
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-18,951			
	b	**Net investment income** (if negative, enter -0-)		7,593		
	c	**Adjusted net income** (if negative, enter -0-)			0	

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	0		
	2	Savings and temporary cash investments	13,958	6,999	6,999
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	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 ▶ 0			
	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)	207,280	223,856	276,564
	c	Investments—corporate bonds (attach schedule)	166,787	104,358	104,369
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	20,439	54,253	55,413
	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)	408,464	389,466	443,345
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.**			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☑ and complete lines 26 through 30.			
	26	Capital stock, trust principal, or current funds	408,464	389,466	
	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)	408,464	389,466	
	30	**Total liabilities and net assets/fund balances** (see instructions)	408,464	389,466	

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	408,464
2	Enter amount from Part I, line 27a	2	-18,951
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	389,513
5	Decreases not included in line 2 (itemize) ▶	5	47
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	389,466

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	2,493
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	22,250	478,904	0 04646
2017	24,004	492,604	0 048729
2016	22,821	466,825	0 048886
2015	26,056	470,345	0 055398
2014	23,271	504,984	0 046083

2	**Total** of line 1, column (d)	2	0 245556
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 049111
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	471,704
5	Multiply line 4 by line 3	5	23,166
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	76
7	Add lines 5 and 6	7	23,242
8	Enter qualifying distributions from Part XII, line 4	8	26,163

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	76
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2.			3	76
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	76
6	Credits/Payments				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	436		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d.			7	436
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	360
11	Enter the amount of line 10 to be **Credited to 2020 estimated tax** ▶ 76	**Refunded** ▶		11	284

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶US BANK Telephone no ▶(503) 464-3580

Located at ▶555 SW OAK PORTLAND OR ZIP+4 ▶97204

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

			Yes	No
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes", enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?.	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?.	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions		1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?.		1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019?.	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?.	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2019 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019).*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		4b		No

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

			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))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions. ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year? ☐ Yes ☑ No			

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
U S BANK PO BOX 3168 PORTLAND, OR 97208	TRUSTEE 1	7,628		

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A Summary of Direct Charitable Activities

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

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

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

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	466,904
b	Average of monthly cash balances		1b	11,983
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	478,887
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	478,887
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	7,183
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	471,704
6	**Minimum investment return.** Enter 5% of line 5		6	23,585

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	23,585
2a	Tax on investment income for 2019 from Part VI, line 5	2a 76		
b	Income tax for 2019 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	76
3	Distributable amount before adjustments Subtract line 2c from line 1		3	23,509
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	23,509
6	Deduction from distributable amount (see instructions)		6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	23,509

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	26,163
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	26,163
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	76
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	26,087

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					23,509
2 Undistributed income, if any, as of the end of 2019					
a Enter amount for 2018 only.				0	
b Total for prior years 20___, 20___, 20___			0		
3 Excess distributions carryover, if any, to 2019					
a From 2014.	0				
b From 2015.	1,408				
c From 2016.	0				
d From 2017.	0				
e From 2018.	0				
f **Total** of lines 3a through e.		1,408			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ $ 26,163					
a Applied to 2018, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2019 distributable amount.					23,509
e Remaining amount distributed out of corpus		2,654			
5 Excess distributions carryover applied to 2019 *(If an amount appears in column (d), the same amount must be shown in column (a))*		0			0
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		4,062			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)		0			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a		4,062			
10 Analysis of line 9					
a Excess from 2015.	1,408				
b Excess from 2016.	0				
c Excess from 2017.	0				
d Excess from 2018.	0				
e Excess from 2019.	2,654				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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 Additional Data Table				
Total . . . . ▶ **3a**				22,400
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	12,205	
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	2,493	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a REFUND OF SERVICIN			1	1	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				14,699	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 14,699

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

******	2020-08-17	******	May the IRS discuss this return with the preparer shown below (see instr) ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☑	PTIN
JOSEPH J CASTRIANO		2020-08-17		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 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
105 474 GOLDMAN SACHS COMM STRAT INS			2019-05-13
188 679 NUVEEN REAL ESTATE SECS I			2019-05-13
331 345 ROBECO BOSTON PARTNERS L S RSRCH			2019-05-13
7000 U S TREASURY NT 3 125% 5/15/19			2019-05-15
25 VANGUARD REIT ETF			2019-05-16
411 1 LOOMIS SAYLES STRATEGIC ALPHA FUND Y			2019-05-17
370 825 NUVEEN CORE PLUS BOND I			2019-05-20
635 324 OPPENHEIMER SENIOR FLOATING RATE I			2019-05-20
233 333 ROBECO BOSTON PARTNERS L S RSRCH			2019-05-20
81 766 CAMBIAR INTL EQUITY FUND INS		2016-01-08	2019-06-04

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,178		1,359	-181
4,000		3,535	465
4,950		4,564	386
7,000		7,023	-23
2,201		2,018	183
4,000		4,317	-317
4,035		4,085	-50
5,000		5,166	-166
3,498		3,055	443
2,023		1,890	133

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-181
			465
			386
			-23
			183
			-317
			-50
			-166
			443
			133

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
4 FACEBOOK INC A		2017-09-27	2019-06-04
2 HONEYWELL INTERNATIONAL INC COMMON STOCK		2019-03-08	2019-06-04
7 HORMEL FOODS CORPORATIONCOM		2018-05-17	2019-06-04
615 385 LOOMIS SAYLES STRATEGIC ALPHA FUND Y			2019-06-04
70 489 NUVEEN REAL ESTATE SECS I		2003-08-18	2019-06-04
169 148 ROBECO BOSTON PARTNERS L S RSRCH			2019-06-04
3 STARBUCKS CORP		2010-10-18	2019-06-04
2 JOHNSON & JOHNSON			2019-06-06
556 793 PRUDENTIAL SHORT DURATION HIGH YIELD			2019-06-25
186 31 CAMBIAR INTL EQUITY FUND INS			2019-08-15

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
657		671	-14
337		303	34
283		255	28
6,000		6,293	-293
1,489		1,079	410
2,522		2,174	348
236		41	195
273		105	168
4,994		5,094	-100
4,520		4,204	316

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-14
			34
			28
			-293
			410
			348
			195
			168
			-100
			316

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
5000 U S TREASURY NT 3 625% 8/15/19		2018-12-17	2019-08-15
2 WALT DISNEY CO		2012-11-21	2019-09-05
10 EXXON MOBIL CORP		2012-11-21	2019-09-05
2 MCDONALDS CORP		2012-11-21	2019-09-05
2 PNC FINL SVCS GROUP INC COM W/RIGHTS ATTACHED EXP 5/25/2010		2015-01-28	2019-09-05
15 PFIZER INC COM		2007-03-15	2019-09-05
2 PROCTER & GAMBLE CO		2006-04-04	2019-09-05
4 SERVICENOW INC			2019-09-05
10000 U S TREASURY NT 3 375% 11/15/19			2019-09-05
5 514 VANGUARD 500 IDX ADML			2019-09-05

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
5,000		5,033	-33
277		97	180
701		878	-177
439		172	267
263		169	94
545		375	170
246		117	129
1,069		402	667
10,026		10,067	-41
1,520		1,035	485

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-33
			180
			-177
			267
			94
			170
			129
			667
			-41
			485

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
167 504 CAUSEWAY EMERGING MARKETS INSTL			2019-09-25
225 37 CAUSEWAY INTERNATL VALUE INS		2018-10-15	2019-09-25
120 4 CAUSEWAY INTERNATL VALUE INS			2019-09-25
1224 475 INVESCO OPPENHEIMER SENIOR FLOATING			2019-11-27
39 651 ROWE T PRICE MID-CAP VALUE FD INC		2018-12-17	2019-11-27
317 74 ROWE T PRICE MID-CAP VALUE FD INC			2019-11-27
5000 U S TREASURY NT 3 625% 2/15/20		2019-03-08	2019-12-04
5000 U S TREASURY NT 3 625% 2/15/20		2018-10-31	2019-12-04
10 ABBVIE INC			2020-01-09
2 APPLE COMPUTER INC		2013-05-15	2020-01-09

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,998		2,093	-95
3,281		3,500	-219
1,753		1,939	-186
9,061		9,776	-715
1,119		1,000	119
8,963		8,972	-9
5,019		5,050	-31
5,019		5,053	-34
901		582	319
619		122	497

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-95
			-219
			-186
			-715
			119
			-9
			-31
			-34
			319
			497

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 BOEING COMPANY		2013-05-15	2020-01-09
6 CENTENE CORP COM		2019-03-08	2020-01-09
20 HORMEL FOODS CORPORATIONCOM		2018-05-15	2020-01-09
6 J P MORGAN CHASE & CO		2012-10-15	2020-01-09
2 JOHNSON & JOHNSON		2004-03-31	2020-01-09
49 PARSLEY ENERGY INC-CLASS A			2020-01-09
2 UNITEDHEALTH GRP INC COM		2018-12-11	2020-01-09
4 MEDTRONIC PLC		2015-01-27	2020-01-09
10 BANK OF AMERICA CORP		2013-06-12	2020-01-15
245 7 CALVERT SHORT DURATION INCOME I		2015-10-28	2020-01-15

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
336		97	239
385		339	46
888		721	167
824		251	573
291		101	190
902		1,542	-640
588		540	48
473		306	167
345		132	213
4,000		3,953	47

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			239
			46
			167
			573
			190
			-640
			48
			167
			213
			47

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
15 PFIZER INC COM		2007-03-15	2020-01-15
2 APPLE COMPUTER INC		2013-05-15	2020-01-24
1 BOEING COMPANY		2013-05-15	2020-01-24
153 374 CALVERT SHORT DURATION INCOME I			2020-01-24
5 MICROSOFT CORP COM		2016-09-27	2020-01-24
94 697 ROBECO BOSTON PARTNERS L S RSRCH		2013-05-01	2020-01-24
2 CHUBB LTD		2012-05-10	2020-01-24
626 295 CAUSEWAY EMERGING MARKETS INSTL			2020-02-13
103 691 HARDING LOEVNER INTL EQTY		2018-06-27	2020-02-13
91 463 CALVERT SHORT DURATION INCOME I			2020-02-28

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
609		375	234
636		122	514
313		97	216
2,502		2,459	43
823		288	535
1,488		1,217	271
303		158	145
8,098		6,850	1,248
2,494		2,324	170
1,502		1,460	42

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			234
			514
			216
			43
			535
			271
			145
			1,248
			170
			42

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
494 481 LOOMIS SAYLES STRATEGIC ALPHA N			2020-02-28
5000 U S TREASURY NT 2 625% 7/31/20		2019-09-05	2020-03-02
62 344 CALVERT SHORT DURATION INCOME I		2019-06-25	2020-03-16
301 932 PRUDENTIAL SHORT DURATION HIGH YIELD			2020-03-16
110 783 ROBECO BOSTON PARTNERS L S RSRCH		2013-05-01	2020-03-16
10000 U S TREASURY NT 2 625% 7/31/20			2020-03-16
258 809 ROBECO BOSTON PARTNERS L S RSRCH		2013-05-01	2020-03-19
5000 U S TREASURY NT 2 625% 8/15/20		2019-03-08	2020-03-19
10000 U S TREASURY NT 2 625% 8/15/20			2020-03-20
15 ABBVIE INC			2020-03-23

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
4,821		4,925	-104
5,031		5,038	-7
992		1,011	-19
2,431		2,742	-311
1,388		1,424	-36
10,083		10,007	76
3,093		3,326	-233
5,051		5,008	43
10,107		10,056	51
974		854	120

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-104
			-7
			-19
			-311
			-36
			76
			-233
			43
			51
			120

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
130 939 CALVERT HIGH YIELD BOND I		2019-11-27	2020-03-23
162 03 HARDING LOEVNER INTL EQTY			2020-03-31
201 985 HARDING LOEVNER INTL EQTY			2020-03-31
78 166 HARDING LOEVNER INTL EQTY		2019-03-11	2020-04-01
90 578 BARON EMERGING MARKETS INSTITUTIONAL		2018-04-16	2020-04-06
237 445 BARON EMERGING MARKETS INSTITUTIONAL			2020-04-06
2 WALT DISNEY CO		2012-11-21	2020-04-06
259 647 HARDING LOEVNER INTL EQTY		2019-03-11	2020-04-06
74 ISHARES CORE TOTAL US BOND MARKETETF			2020-04-06
5 MICROSOFT CORP COM			2020-04-06

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,915		3,500	-585
3,109		3,500	-391
3,876		4,508	-632
1,440		1,659	-219
1,012		1,387	-375
2,652		3,499	-847
199		97	102
5,009		5,510	-501
8,540		8,316	224
825		197	628

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-585
			-391
			-632
			-219
			-375
			-847
			102
			-501
			224
			628

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
17 PFIZER INC COM		2007-03-15	2020-04-06
3 PROCTER & GAMBLE CO		2006-04-04	2020-04-06
163 1 T ROWE PRICE SMALL CAP STOCK FD			2020-04-06
58 423 T ROWE PRICE SMALL CAP STOCK FD			2020-04-06
116 431 VANGUARD SMALL CAP INDEX FUND			2020-04-06
40 953 VANGUARD SMALL CAP INDEX FUND			2020-04-06
15 LYONDELLBASELL INDUSTRIES CL A			2020-04-06
520 297 PRUDENTIAL SHORT DURATION HIGH YIELD			2020-04-07
85 948 VANGUARD MIDCAP VALUE INDEX ADMIRAL			2020-04-15
11 CARRIER GLOBAL CORPORATION COM		2013-05-01	2020-04-21

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
576		425	151
352		175	177
6,289		6,214	75
2,253		2,000	253
6,420		8,200	-1,780
2,258		3,000	-742
748		1,316	-568
4,074		4,718	-644
3,838		5,306	-1,468
161		172	-11

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			151
			177
			75
			253
			-1,780
			-742
			-568
			-644
			-1,468
			-11

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
5 OTIS WORLDWIDE CORP		2013-05-01	2020-04-21
4 WAL MART STORES INC			2020-04-21
5 OTIS WORLDWIDE CORP		2013-05-01	2020-04-23
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
232		234	-2
517		253	264
24		23	1
			1,983

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-2
			264
			1

Form 990PF Part XV Line 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*				
WESTOVER SCHOOL INCPO BOX 847 MIDDLEBURY, CT 06762	NONE	PC	GENERAL OPERATING	5,600
VASSAR COLLEGE ANNUAL FUND 124 RAYMOND AVE POUGHKEEPSIE, NY 12604	NONE	PC	GENERAL OPERATING	5,600
MAYO CLINIC HEALTH SYSTEM 1221 WHIPPLE ST EAU CLAIRE, WI 54703	NONE	PC	GENERAL OPERATING	2,240
Total . . . . ▶ **3a**				22,400

Form 990PF Part XV Line 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*				
UNIVERSITY OF WISCONSIN 105 GARFIELD AVE EAU CLAIRE, WI 54702	NONE	PC	GENERAL OPERATING	2,240
FRIENDS OF L E PHILLIPS MEMLIBRARY 400 EAU CLAIRE ST EAU CLAIRE, WI 54701	NONE	PC	GENERAL OPERATING	2,240
UNIVERSITY OF MINNESOTA FOUNDATION 200 OAK STREET SE STE 500 MINNEAPOLIS, MN 55455	NONE	PC	GENERAL OPERATING	1,120
Total . . . . ▶ **3a**				22,400

Form 990PF Part XV Line 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*				
MARCUS DALY MEMORIAL HOSPITAL 1200 WESTWOOD DRIVE HAMILTON, MT 59840	NONE	PC	GENERAL OPERATING	2,240
UNIVERSITY OF MONTANA FOUNDATION PO BOX 7159 MISSOULA, MT 59807	NONE	PC	GENERAL OPERATING	1,120
Total . . . . ▶ **3a**				22,400

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TY 2019 Accounting Fees Schedule

Name: CORA RUST OWEN MEMORIAL TRUST

EIN: 81-6057848

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	3,000			3,000

TY 2019 Investments Corporate Bonds Schedule

Name: CORA RUST OWEN MEMORIAL TRUST

EIN: 81-6057848

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
057071854 BAIRD AGGREGATE BOND	37,222	38,531
922020805 VANGUARD SHORT-TERM	9,805	9,931
13161T401 CALVERT SHORT DURATI	724	700
31420B300 FEDERATED INST HI YL	13,047	12,172
670690387 NUVEEN INFLATION PRO		
68381K606 OPPENHEIMER SENIOR F		
63872T620 LOOMIS SAYLES STRATE		
670700400 NUVEEN PREFERRED SEC	10,800	9,704
74442J406 PRUDENTIAL SHORT DUR		
670678622 NUVEEN CORE PLUS BON		
795450V51 SALLIE MAE BANK C D	4,983	5,160
912828LJ7 U S TREASURY NT		
912828NT3 U S TREASURY NT		
912828KQ2 U S TREASURY NT		
9128285B2 U S TREASURY NT	15,089	15,165
912828Y46 U S TREASURY NT		
949763TJ5 WELLS FARGO BANK C D		
912828MP2 U S TREASURY NT		
912828LY4 U S TREASURY NT		
464287432 ISHARES 20 YEAR TREA	12,688	13,006

TY 2019 Investments Corporate Stock Schedule

Name: CORA RUST OWEN MEMORIAL TRUST

EIN: 81-6057848

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
855244109 STARBUCKS CORP	138	767
77957Y106 T ROWE PRICE MID CAP		
060505104 BANK OF AMERICA CORP	989	1,563
922908710 VANGUARD 500 INDEX A	17,636	26,274
46434G103 ISHARES CORE MSCI EM	14,339	13,709
56585A102 MARATHON PETROLEUM C	1,451	1,027
654106103 NIKE INC	519	959
548661107 LOWES CO INC	562	1,362
594918104 MICROSOFT CORP	1,145	7,527
921937728 VANGUARD MC GROW IND	9,169	11,328
921921300 VANGUARD EQUITY INCO	4,401	4,487
46432F842 ISHARES CORE MSCI EA	18,444	18,614
H1467J104 CHUBB LTD	687	972
149498107 CAUSEWAY EMERGING MA		
922908553 VANGUARD REIT ETF	2,899	3,044
254687106 DISNEY WALT CO	386	865
913017109 UNITED TECHNOLOGIES		
931142103 WAL MART STORES INC	589	1,459
03027X100 AMERICAN TOWER CORP	859	1,904
037833100 APPLE INC	842	5,582
713448108 PEPSICO INC	911	1,455
693475105 P N C FINANCIAL SERV	508	640
779572106 T ROWE PRICE SMALL C		
30231G102 EXXON MOBIL CORP	642	511
464288877 ISHARES MSCI EAFE VA	10,355	8,052
22160K105 COSTCO WHSL CORP	870	1,818
G5960L103 MEDTRONIC PLC	1,280	1,660
88579Y101 3M CO	938	1,215
02079K305 ALPHABET INC CL A	539	4,040
06828M876 BARON EMERGING MARKE	4,862	4,761

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
74925K581 ROBECO BOSTON PARTNE		
00206R102 ATT INC	933	884
458140100 INTEL CORP	521	1,500
580135101 MCDONALDS CORP	343	750
779556109 ROWE T PRICE MID-CAP	13,006	14,900
57636Q104 MASTERCARD INC	365	4,400
00769G543 CAMBIAR INTL EQUITY		
717081103 PFIZER INC		
742718109 PROCTER GAMBLE CO	257	589
30303M102 FACEBOOK INC A	1,634	2,457
00287Y109 ABBVIE INC		
670678507 NUVEEN REAL ESTATE S	5,928	6,523
172967424 CITIGROUP INC	785	923
097023105 BOEING CO	390	564
741479109 PRICE T ROWE GROWTH	8,769	10,640
17275R102 CISCO SYSTEMS INC	1,322	1,653
808513105 SCHWAB CHARLES CORP	1,116	1,547
46625H100 J P MORGAN CHASE CO	880	2,011
478160104 JOHNSON JOHNSON	757	2,251
89353D107 TRANSCANADA CORP		
38143H381 GOLDMAN SACHS COMM S		
922908686 VANGUARD SMALL CAP I		
247361702 DELTA AIR LINES INC	1,623	855
19765N245 COLUMBIA FDS SER DIV	10,835	10,936
91324P102 UNITED HEALTH GROUP	1,910	2,632
023135106 AMAZON.COM INC	2,882	7,422
81762P102 SERVICENOW INC		
438516106 HONEYWELL INTERNATIO	1,227	1,277
055622104 BP PLC SPONS A D R	1,058	619
N53745100 LYONDELLBASELL INDUS		

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
701877102 PARSLEY ENERGY INC-C		
20030N101 COMCAST CORP CL A	1,020	1,091
70450Y103 PAYPAL HOLDINGS INC	1,206	1,722
440452100 HORMEL FOODS CORP		
09247X101 BLACKROCK INC	1,559	2,008
15135B101 CENTENE CORP COM	779	932
75513E101 RAYTHEON TECHNOLOGIE	574	713
278865100 ECOLAB INC	812	968
031162100 AMGEN INC	1,068	1,435
285512109 ELECTRONIC ARTS INC	1,143	1,371
921937694 VANGUARD MIDCAP VALU	7,194	5,602
464287499 ISHARES RUSSELL MIDC	18,117	17,812
922908736 VANGUARD GROWTH VIPE	15,351	17,852
012653101 ALBEMARLE CORP	945	799
87807B107 TC ENERGY CORP	1,859	1,854
464287200 ISHARES S P 500 E T	13,522	14,558
882508104 TEXAS INSTRUMENTS IN	616	696
12572Q105 CME GROUP INC	1,362	1,247
79466L302 SALESFORCE COM INC	690	810
002824100 ABBOTT LABORATORIES	1,543	1,750
375558103 GILEAD SCIENCES INC	1,115	1,428
87612E106 TARGET CORP	880	988

TY 2019 Investments - Other Schedule

Name: CORA RUST OWEN MEMORIAL TRUST

EIN: 81-6057848

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
412295107 HARDING LOEVNER INTL			
14949P208 CAUSEWAY INTERNATL V			
464287226 ISHARES CORE TOTAL U	AT COST	10,983	11,710
46429B267 ISHARES CORE US TREA	AT COST	12,570	12,543
258620103 DOUBLELINE TOTAL RET	AT COST	11,300	11,247
524686524 LEGG MASON CLEARBRID	AT COST	6,950	6,837
87245P668 TIAA CREF INFLATION	AT COST	10,800	11,038
464288521 ISHARES FTSE NAREIT	AT COST	1,650	2,038

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TY 2019 Other Decreases Schedule

Name: CORA RUST OWEN MEMORIAL TRUST

EIN: 81-6057848

Description	Amount
ROC ADJ ON CY SALES	21
COST BASIS ADJUSTMENT	26

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TY 2019 Other Income Schedule

Name: CORA RUST OWEN MEMORIAL TRUST

EIN: 81-6057848

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
REFUND FOR SERVICING FEES	1	1	

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TY 2019 Taxes Schedule

Name: CORA RUST OWEN MEMORIAL TRUST

EIN: 81-6057848

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	181	181		0
FEDERAL ESTIMATES - PRINCIPAL	415	0		0
FOREIGN TAXES ON NONQUALIFIED	26	26		0