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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 07-01-2019, and ending 06-30-2020

Name of foundation
CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)
PO BOX 1622

City or town, state or province, country, and ZIP or foreign postal code
LOS ALTOS, CA 94023

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

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶\$ 1,081,375

J Accounting method:

☒ Cash

☐ Accrual

☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

A Employer identification number

23-7411509

B Telephone number (see instructions)

(650) 941-3710

C If exemption application is pending, check here ▶

☐

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)

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

4,637

4,637

4

Dividends and interest from securities

32,249

32,249

5a

Gross rents

b

Net rental income or (loss) _____

6a

Net gain or (loss) from sale of assets not on line 10

58,239

b

Gross sales price for all assets on line 6a 365,946

7

Capital gain net income (from Part IV, line 2)

58,239

8

Net short-term capital gain

9

Income modifications

10a

Gross sales less returns and allowances _____

b

Less: Cost of goods sold

c

Gross profit or (loss) (attach schedule)

11

Other income (attach schedule)

194

0

12

Total. Add lines 1 through 11

95,319

95,125

Operating and Administrative Expenses

13

Compensation of officers, directors, trustees, etc.

26,244

13,122

5,248

14

Other employee salaries and wages

15

Pension plans, employee benefits

16a

Legal fees (attach schedule)

b

Accounting fees (attach schedule)

6,010

3,005

3,005

c

Other professional fees (attach schedule)

17

Interest

18

Taxes (attach schedule) (see instructions)

2,643

0

0

19

Depreciation (attach schedule) and depletion

20

Occupancy

21

Travel, conferences, and meetings

22

Printing and publications

23

Other expenses (attach schedule)

4,873

0

0

24

Total operating and administrative expenses. Add lines 13 through 23

39,770

16,127

8,253

25

Contributions, gifts, grants paid

119,500

119,500

26

Total expenses and disbursements. Add lines 24 and 25

159,270

16,127

127,753

27

Subtract line 26 from line 12:

a

Excess of revenue over expenses and disbursements

-63,951

b

Net investment income (if negative, enter -0-)

78,998

c

Adjusted net income (if negative, enter -0-)

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form 990-PF (2019)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	167,129	197,341	197,341
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	497,013	481,387	882,004
	c Investments—corporate bonds (attach schedule)	80,004	2,744	2,030
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	1	1	0	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	744,147	681,473	1,081,375	
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 ▶ _____)	1,564	2,841	
	23 Total liabilities (add lines 17 through 22)	1,564	2,841	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	742,583	678,632	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	0	0	
	29 Total net assets or fund balances (see instructions)	742,583	678,632	
30 Total liabilities and net assets/fund balances (see instructions) .	744,147	681,473		

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	742,583
2 Enter amount from Part I, line 27a	2	-63,951
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	678,632
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	678,632

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	58,239
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	134,359	1,457,343	0.092194
2017	142,800	1,671,205	0.085447
2016	157,717	1,752,761	0.089982
2015	146,105	1,744,920	0.083732
2014	115,661	1,916,594	0.060347
2 Total of line 1, column (d)			2 0.411702
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 0.082340
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 1,248,438
5 Multiply line 4 by line 3			5 102,796
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 790
7 Add lines 5 and 6			7 103,586
8 Enter qualifying distributions from Part XII, line 4			8 127,753

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	790
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	790
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	790
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	1,060
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	1,060
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	270
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 270 Refunded ▶	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b	No
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. ▶ \$ 0 (2) On foundation managers. ▶ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	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. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>ERIC MILLAR</u> Telephone no. ▶ <u>(650) 941-3710</u>			

Located at ▶ 400 CYPRESS DRIVE LOS ALTOS CAZIP+4 ▶ 94022

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 <u>0</u>			
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶	16	Yes	No

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use 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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b No
	Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?		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?	<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, 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
ERIC S MILLAR PO BOX S MENLO PARK, CA 940266220	PRESIDENT/TSTEE 5.00	13,122	0	0
HOLLY D MILLAR P O BOX S MENLO PARK, CA 940266220	SECRETARY/TSTEE 5.00	13,122	0	0

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

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

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.

1	Expenses

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	1,064,635
b	Average of monthly cash balances.	1b	202,815
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,267,450
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,267,450
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	19,012
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,248,438
6	Minimum investment return. Enter 5% of line 5.	6	62,422

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	62,422
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	790
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	790
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	61,632
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	61,632
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	61,632

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	127,753
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	127,753
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	790
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	126,963

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				61,632
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.				
b From 2015.				
c From 2016.				39,996
d From 2017.				143,776
e From 2018.				134,359
f Total of lines 3a through e.	318,131			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 127,753				
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).	127,753			
d Applied to 2019 distributable amount.				0
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)	61,632			61,632
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	384,252			
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.	384,252			
10 Analysis of line 9:				
a Excess from 2015.				
b Excess from 2016.				
c Excess from 2017.				122,140
d Excess from 2018.				134,359
e Excess from 2019.				127,753

Part XIV

- Supplemental Information** (Complete this part only if the foundation had at least 250 or more in

Part XV

- 1 Information Regarding Foundation Managers:

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 <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	119,500
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated.

[illegible]

Part XVII

- | | | | |
|--|--|-----|----|
| | | Yes | No |
|--|--|-----|----|

--	--	--

- | | | |
|-------|--|----|
| 1a(1) | | No |
| 1a(2) | | No |

--	--	--

- | | | |
|--------------|--|-----------|
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |

1c		No
----	--	----

value
ue

[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

***** 2020-12-02 *****

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below

(see instr.) ☒ Yes ☐ No

Paid Preparer Use Only	ROBERT D CAZALE		2020-12-02		
	Firm's name ► JOHANSON & YAU ACCOUNTANCY CORP				Firm's EIN ► 94-2702860
	Firm's address ► 42 WEST CAMPBELL AVENUE THIRD FLOOR CAMPBELL, CA 95008				Phone no. (408) 288-5111

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
EXPEDIA GROUP INC-CASH IN LIEU	P	2019-07-29	2019-07-29
20 EXPEDIA GROUP INC	P	2016-11-07	2019-09-05
125 LIBERTY GLOBAL PLC CL A	P	2005-06-17	2019-09-09
375 LIBERTY GLBL PLC SER C	P	2016-04-18	2019-09-09
18 LIBERTY GLBL PLC LILAC C	P	2015-07-01	2019-09-09
46 LIBERTY GLBL PLC LILAC C	P	2016-07-01	2019-09-09
6 LIBERTY GLBL PLC LILAC A	P	2015-07-01	2019-09-09
15 LIBERTY GLBL PLC LILAC A	P	2016-07-16	2019-09-09
520 LIBERTY INTERACTIVE CO INTER A	P	2006-05-10	2019-09-09
85 LIBERTY INTERACTIVE CO INTER A	P	2016-11-07	2019-09-09

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)
72			72
2,538			2,538
3,345			3,345
9,806			9,806
289			289
740			740
96			96
239			239
5,454		15,625	-10,171
5,295			5,295

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	
			72
			2,538
			3,345
			9,806
			289
			740
			96
			239
			-10,171
			5,295

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
40 LIBERTY MEDIA CORP S-A BRAVES	P	2016-04-18	2019-09-09
81 LIBERTY MEDIA CORP S-C BRAVES	P	2016-04-18	2019-09-09
101 LIBERTY MEDIA CORP SER A	P	2016-04-18	2019-09-09
202 LIBERTY MEDIA CORP SER C	P	2016-04-18	2019-09-09
70 LIBERTY TRIPADVISORY HLDG INC	P	2002-07-19	2019-09-09
101 LIBERTY BROADBAND CORP S-A	P	2016-04-18	2019-09-09
202 LIBERTY BROADBAND CORP S-C	P	2016-04-18	2019-09-09
75,000 AT&T INC	P	2017-06-05	2020-05-30
50,000 WELLS FARGO BK NA	P	2018-07-23	2019-08-27
50,000 BK OF AMERICA CHARLOTTE NC	P	2019-09-11	2020-06-11

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)
1,091			1,091
2,194			2,194
3,951			3,951
8,395			8,395
590			590
10,587			10,587
21,264			21,264
75,000		77,082	-2,082
50,000		50,000	0
50,000		50,000	0

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			1,091
			2,194
			3,951
			8,395
			590
			10,587
			21,264
			-2,082
			0
			0

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
25,000 UBS BK USA SALT LAKE	P	2019-09-11	2019-12-11
60,000 MERCHANTS BANK LORETTA MN	P	2019-09-19	2020-03-19
30,000 21ST CENTY BK LORETTA MN	P	2019-09-16	2020-01-16

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)
25,000		25,000	0
60,000		60,000	0
30,000		30,000	0

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

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

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
100 FRIENDS PROJECT 2140 SHATTUCK AVENUE 2050 BERKELEY, CA 94704	NONE	PC	SUPPORT THE PROJECT'S ORPHANAGES	20,266
CHILDREN'S HUNGER RELIEF FUND 182 FARMERS LANE STE 200 SANTA ROSA, CA 95405	NONE	PC	SUPPORT OF THE FUND'S ISAAC NEWTON ACADEMY	16,667
HEALTH & HABITAT76 LEE STREET MILL VALLEY, CA 94941	NONE	PC	SUPPORT HEALTH & HABITAT'S ORPHANAGE	11,733
Total ▶ 3a				119,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HOMES FOR ORPHANS OF MEXICAN EXTRACTION 2390-C LAS POSAS ROAD 169 CAMARILLO, CA 93010	NONE	PC	IN SUPPORT OF THE NINOS DE BAJA PROGRAM	16,667
NEPALESE YOUTH OPPORTUNITY FOUNDATION 3030 BRIDGEWAY SUITE 202 SAUSALITO, CA 94965	NONE	PC	SUPPORT THE FOUNDATION'S ORPHANAGES	8,000
SUNSAR MAYA1457 JEFFERSON ST SAN FRANCISCO, CA 94123	NONE	PC	AFTER SCHOOL PROGRAM	2,750
Total ▶ 3a				119,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TRES ISLAS ORPHANAGE FUND 3717 MONROE AVENUE CHEYENNE, WY 82001	NONE	PC	PROVIDE SUPPORT FOR THE CHILDREN OF TRES ISLAS ORPHANAGE	38,417
ASIAN UNIVERSITY FOR WOMEN SUPPORT FOUNDATION PO BOX 380768 CAMBRIDGE, MA 02238	NONE	PC	SERVICE LEARNING PROGRAM IN BANGLADESH	5,000
Total ▶ 3a				119,500

TY 2019 Accounting Fees Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	6,010	3,005		3,005

TY 2019 Applied to Prior Year Election

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Election: PURSUANT TO REGULATION 53.4942(A)-3(C)(2)(IV), THE
FOUNDATION HEREBY ELECTS TO TREAT, AS A CURRENT
DISTRIBUTION OUT OF CORPUS, THE FOLLOWING UNUSED
PRIOR YEAR DISTRIBUTIONS THAT WERE TREATED AS CORPUS
DISTRIBUTIONS UNDER REGULATION 53.4942(A) - 3(D)(1)(III)
IN SUCH PRIOR TAX YEAR:TAX YEAR AMOUNT-----
-----2016 \$39,9962017 \$21,636

TY 2019 Distribution from Corpus Election

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Election: PURSUANT TO REGULATION 53.4942(A)-3(C)(2)(IV), THE
FOUNDATION HEREBY ELECTS TO TREAT, AS A CURRENT
DISTRIBUTION OUT OF CORPUS, THE FOLLOWING UNUSED
PRIOR YEAR DISTRIBUTIONS THAT WERE TREATED AS CORPUS
DISTRIBUTIONS UNDER REGULATION 53.4942(A) - 3(D)(1)(III)
IN SUCH PRIOR TAX YEAR:TAX YEAR AMOUNT-----
-----2016 \$39,9962017 \$21,636

TY 2019 Investments Corporate Bonds Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
50,000 FNMA 91 12-H SERIES 2/25/21	432	2
25,000 GNMA POOL 582177 5/15/32	1,740	1,817
50,000 GNR 13-37 HA 2/20/43	572	0
40,000 GNMA POOL 002754 5/20/29	0	211

TY 2019 Investments Corporate Stock Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION
EIN: 23-7411509

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1,000 ABB LTD	26,922	22,560
1,000 ABM INDUSTRIES	14,312	36,300
222 AT&T	811	6,711
578 AT&T	19,483	17,473
662 AT&T	1,764	20,012
300 BECTON DICKSON	8,662	71,781
400 BRISTOL MYERS	10,518	23,520
600 CHEVRON	2,266	53,538
300 DIEBOLD INC	12,329	1,818
200 DIEBOLD INC	9,349	1,212
300 DIEBOLD INC	7,921	1,818
170 DU PONT EI DE NEMOURS	17,623	9,032
600 EXXON MOBIL	2,293	26,832
300 GENERAL ELECTRIC	8,871	2,049
400 GENERAL ELECTRIC	6,651	2,732
1,000 GOODYEAR TIRE	7,729	8,945
2,000 HANCOCK FABRICS	13,036	13,036
1,000 HANCOCK FABRICS	4,416	4,416
300 L3HARRIS TECHNOLOGIES INC	4,832	50,901
600 HONEYWELL INTERNATIONAL	13,690	86,754
300 ISHARES MSCI	18,287	11,991
1,000 ISHARES MSCI	65,409	39,970
800 KAMAN CORP	10,352	33,280
600 KEYCORP NEW	13,137	7,308
1,500 LANDEC CORP	10,862	11,940
500 LANDEC CORP	3,763	3,980
500 MERCK & CO	22,457	38,665
700 OWENS ILLINOIS	21,621	6,286
500 PFIZER	12,582	16,350
300 PFIZER	7,728	9,810

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
400 PFIZER	10,530	13,080
1,125 RAYONIER INC	20,451	27,889
400 SUPERIOR UNIFORM	4,624	5,360
600 SUPERIOR UNIFORM	6,897	8,040
800 TUPPERWARE	13,784	3,800
400 VERIZON	2,704	22,052
1,000 WELLS FARGO	2,724	25,600
545 VODAFONE GP PLC	25,638	8,687
175 RAYONIER INC	8,277	4,338
200 BRISTOL MYERS	6,082	11,760
24 ADVANSIX INC	0	282
1,135 AT&T	0	34,311
80 CHEMOURS CO	0	1,228
170 CORTEVA INC	0	4,554
104 DISCOVERY COMMUNICATIONS SER A	0	2,194
104 DISCOVERY COMMUNICATIONS SER C	0	3,005
208 DISCOVERY COMMUNICATIONS SER C	0	3,005
107 DOW INC	0	6,929
787 ENBRIDGE INC	0	23,941
60 GARRETT MOTION INC	0	332
433 RAYONIER ADVANCED MATLS	0	1,217
100 RESIDEO TECHNOLOGIES INC	0	1,172
1,000 SUPERIOR UNIFORM	0	13,400
19 TIDEWATER INC NEW	0	106
30 TIDEWATER INC SER A	0	17
33 TIDEWATER INC SER B	0	13
263 VERIZON	0	14,499
3 WABTEC CORP	0	173

TY 2019 Other Assets Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ROUNDING	1	1	

TY 2019 Other Expenses Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEES	51	0		0
INSURANCE	2,204	0		0
BANK CHARGES	132	0		0
POSTAGE	536	0		0
STORAGE/SUPPLIES	1,762	0		0
PENALTIES	188	0		0

TY 2019 Other Income Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
EXCISE TAX REFUND	124		0
PAYROLL TAX REFUND	70		70

TY 2019 Other Liabilities Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL TAX PAYABLE	1,564	2,841

TY 2019 Taxes Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FRANCHISE TAX	10	0		0
PAYROLL TAX	2,633	0		0