

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 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning **JUL 1, 2019**, and ending **JUN 30, 2020**

Name of foundation
VERDAD FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)
P.O. BOX 2360

City or town, state or province, country, and ZIP or foreign postal code
CASPER, WY 82602

G Check all that apply:
☐ Initial return
☐ Final return
☐ Address change
☐ Initial return of a former public charity
☐ Amended return
☐ 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)
 ▶ \$ **4,085,097.** (Part I, column (d), must be on cash basis.)

A Employer identification number
27-6382632

B Telephone number
(307) 237-9301

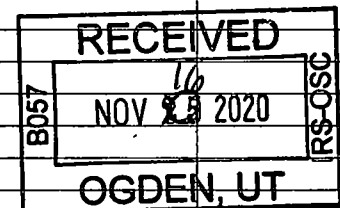
C If exemption application is pending, check here ☐

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))		(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			N/A	
	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	69,316.	69,316.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	123,101.			
	b Gross sales price for all assets on line 6a	562,865.			
	7 Capital gain net income (from Part IV, line 2)		123,101.		
	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)					
11 Other income					
12 Total Add lines 1 through 11	192,417.	192,417.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 2	3,768.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 3	4,017.	4,017.		0.
	24 Total operating and administrative expenses Add lines 13 through 23	7,785.	4,017.		0.
	25 Contributions, gifts, grants paid	135,950.			135,950.
26 Total expenses and disbursements Add lines 24 and 25	143,735.	4,017.		135,950.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	48,682.				
b Net investment income (if negative, enter -0-)		188,400.			
c Adjusted net income (if negative, enter -0-)			N/A		



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		2,793.	403.	403.
	2	Savings and temporary cash investments		131,631.	485,984.	485,984.
	3	Accounts receivable ▶ 2,632.			2,632.	2,632.
		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				
	7	Other notes and loans receivable ▶				
		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 STMT 4	1,776,475.	1,336,711.	1,411,808.	
	b	Investments - corporate stock STMT 5	1,676,516.	1,808,327.	2,184,270.	
	c	Investments - corporate bonds				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other				
14		Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,587,415.	3,634,057.	4,085,097.	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ TAXES PAYABLE)	2,040.	0.		
23	Total liabilities (add lines 17 through 22)	2,040.	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	3,585,375.	3,634,057.		
	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	3,585,375.	3,634,057.			
30	Total liabilities and net assets/fund balances	3,587,415.	3,634,057.			

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	3,585,375.
2	Enter amount from Part I, line 27a	2	48,682.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,634,057.
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	3,634,057.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b CAPITAL GAINS DIVIDENDS					
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 450,000.		439,764.	10,236.		
b 112,865.			112,865.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			10,236.		
b			112,865.		
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	123,101.	
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) If (loss), enter -0- in Part I, line 8			3	N/A	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	97,119.	3,884,630.	.025001
2017	322,800.	3,923,725.	.082269
2016	224,150.	3,779,213.	.059311
2015	200,500.	3,754,090.	.053408
2014	201,619.	3,960,780.	.050904
2 Total of line 1, column (d)			2 .270893
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 .054179
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 3,957,092.
5 Multiply line 4 by line 3			5 214,391.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,884.
7 Add lines 5 and 6			7 216,275.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 135,950.

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)		1	3,768.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)		3	3,768.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
3 Add lines 1 and 2		5	3,768.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	6,400.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
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	6,400.	
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	2,632.	
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax	11	1,682.	

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
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? If "Yes," attach a detailed description of the activities.		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? ...		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
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?	X	
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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. WY		
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	X	
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 tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► H. A. TRUE, III & KAREN S. TRUE Telephone no. ► (307) 237-9301 Located at ► 455 N. POPLAR, CASPER, WY ZIP+4 ► 82601		
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 N/A		
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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. Organizations relying on a current notice regarding disaster assistance, check here N/A ► ☐	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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? If "Yes," list the years ► , , , ☐ Yes ☒ No b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► , , ,	2b	
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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year, did the foundation pay or incur any amount to:

(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
Organizations relying on a current notice regarding disaster assistance, check here

N/A

5b

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?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

7b

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**8** Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation.

(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
H. A. TRUE, III P.O. BOX 2360 CASPER, WY 82602	TRUSTEE 0.00	0.	0.	0.
KAREN S. TRUE P.O. BOX 2360 CASPER, WY 82602	TRUSTEE 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

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	3,592,111.
b	Average of monthly cash balances	1b	422,609.
c	Fair market value of all other assets	1c	2,632.
d	Total (add lines 1a, b, and c)	1d	4,017,352.
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	4,017,352.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	60,260.
5	Net value of noncharitable use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,957,092.
6	Minimum investment return Enter 5% of line 5	6	197,855.

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	197,855.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	3,768.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,768.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	194,087.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	194,087.
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	194,087.

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	135,950.
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	135,950.
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	5	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	135,950.

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				194,087.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			89,791.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 135,950.				
a Applied to 2018, but not more than line 2a			89,791.	
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				46,159.
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))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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 instr.			0.	
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				147,928.
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	0.			
9 Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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				
CASPER MOUNTAIN BIATHLON CLUB 1100 EAST END ROAD CASPER, WY 82601		PUBLIC CHARITY	TO PROVIDE OPPORTUNITY AND TRAINING FOR YOUTH AND ADULTS OF ALL ABILITIES TO ACHIEVE EXCELLENCE THROUGH THE	20,000.
CHILD DEVELOPMENT CENTER OF NATRONA COUNTY 2020 EAST 12TH STREET CASPER, WY 82601		PUBLIC CHARITY	TO PROVIDE FACILITIES AND PERSONNEL FOR PART TIME CARE, SUPERVISION AND GUIDANCE OF CHILDREN AND PROVIDE	250.
CHILDREN'S HOSPITAL COLORADO FOUNDATION 13123 EAST 16TH STREET AURORA, CO 80045		PUBLIC CHARITY	TO EDUCATE AND ENGAGE WITH THE COMMUNITY ON THE HOSPITAL'S BEHALF, TO FUNDRAISE FOR THE HOSPITAL AND TO	20,000.
DIAMOND SAGE GROUSE FOUNDATION 1541 DIAMOND DR CASPER, WY 82601		PUBLIC CHARITY	CAPTIVE BREEDING AND RAISING OF THE GREATER SAGE-GROUSE TO ENSURE PRESERVATION OF THE SPECIES AND AVOID	50,000.
NATIONAL COWBOY & WESTERN HERITAGE MUSEUM 1700 NORTHEAST 63RD ST OKLAHOMA CITY, OK 73111		PUBLIC CHARITY	TO PRESERVE AND INTERPRET THE EVOLVING HISTORY AND CULTURES OF THE AMERICAN WEST FOR THE EDUCATION AND	15,000.
Total	SEE CONTINUATION SHEET(S)			3a 135,950.
b Approved for future payment				
NONE				
Total			3b	0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
ST ANTHONY SCHOOL 1145 W 20TH STREET CASPER, WY 82604		PUBLIC CHARITY	DEDICATED TO ACHIEVING ACADEMIC EXCELLENCE IN A FAITH FILLED COMMUNITY, LIVING A LIFE COMMITTED TO	6,250.
UNITED WAY OF NATRONA COUNTY 350 BIG HORN ROAD, SUITE 300 CASPER, WY 82601		PUBLIC CHARITY	IMPROVES LIVES BY MOBILIZING THE CARING POWER OF OUR COMMUNITY	12,500.
UNIVERSITY OF WYOMING FOUNDATION 222 SOUTH 22ND STREET LARAMIE, WY 82070		PUBLIC CHARITY	TO RAISE, MANAGE, AND INVEST PRIVATE SUPPORT FOR THE BENEFIT OF THE UNIVERSITY OF WYOMING	2,750.
WESTERN STOCK SHOW ASSOCIATION SCHOLARSHIP TRUST 4655 HUMBOLDT ST DENVER, CO 80216		PUBLIC CHARITY	PROMOTE THE DEVELOPMENT OF YOUTH INTEREST IN WORKING IN AGRICULTURE AND LIVESTOCK PRODUCTION	1,500.
WESTERN STOCK SHOW ASSOCIATION 4655 HUMBOLDT ST DENVER, CO 80216		PUBLIC CHARITY	EDUCATION OF LIVESTOCK PRODUCTION, DEVELOPMENT OF YOUTH, AND EDUCATING THE GENERAL PUBLIC	200.
WYOMING MEDICAL CENTER FOUNDATION 1233 EAST 2ND STREET CASPER, WY 82601		PUBLIC CHARITY	TO ENHANCE EXCELLENCE IN HEALTHCARE DELIVERY AT WYOMING MEDICAL CENTER BY SECURING PRIVATE PHILANTHROPIC	7,500.
Total from continuation sheets				30,700.

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - CASPER MOUNTAIN BIATHLON CLUB

TO PROVIDE OPPORTUNITY AND TRAINING FOR YOUTH AND ADULTS OF ALL

ABILITIES TO ACHIEVE EXCELLENCE THROUGH THE SPORTS OF CROSS COUNTRY

SKIING AND RIFLE MARKSMANSHIP

NAME OF RECIPIENT - CHILD DEVELOPMENT CENTER OF NATRONA COUNTY

TO PROVIDE FACILITIES AND PERSONNEL FOR PART TIME CARE, SUPERVISION AND

GUIDANCE OF CHILDREN AND PROVIDE HEALTHFUL AND DEVELOPMENTAL

OPPORTUNITIES BASED ON NEED

NAME OF RECIPIENT - CHILDREN'S HOSPITAL COLORADO FOUNDATION

TO EDUCATE AND ENGAGE WITH THE COMMUNITY ON THE HOSPITAL'S BEHALF, TO

FUNDRAISE FOR THE HOSPITAL AND TO STEWARD FUNDS RAISED FOR CHILDREN AND

FAMILIES WHO NEED CHILDREN'S HOSPITAL COLORADO

NAME OF RECIPIENT - DIAMOND SAGE GROUSE FOUNDATION

CAPTIVE BREEDING AND RAISING OF THE GREATER SAGE-GROUSE TO ENSURE

PRESERVATION OF THE SPECIES AND AVOID LISTING AS ENDANGERED

NAME OF RECIPIENT - NATIONAL COWBOY & WESTERN HERITAGE MUSEUM

TO PRESERVE AND INTERPRET THE EVOLVING HISTORY AND CULTURES OF THE

AMERICAN WEST FOR THE EDUCATION AND ENRICHMENT OF ITS DIVERSE AUDIENCE

OF ADULTS AND CHILDREN

NAME OF RECIPIENT - ST ANTHONY SCHOOL

DEDICATED TO ACHIEVING ACADEMIC EXCELLENCE IN A FAITH FILLED COMMUNITY,

LIVING A LIFE COMMITTED TO CHRISTIAN SERVICE

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - WYOMING MEDICAL CENTER FOUNDATION

TO ENHANCE EXCELLENCE IN HEALTHCARE DELIVERY AT WYOMING MEDICAL CENTER

BY SECURING PRIVATE PHILANTHROPIC RESOURCES, CULTIVATING ENDURING

RELATIONSHIPS, AND DELIVERING SUPERIOR DONOR STEWARDSHIP

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	69,316.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	123,101.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		192,417.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	192,417.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

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

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**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.

Signature of officer or trustee

Date 11/16/2020

TRUSTEE
Title

May the IRS discuss this return with the preparer shown below? See instr

☐ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MIDHILL HNB-TRUST DEPT.	182,181.	112,865.	69,316.	69,316.	
TO PART I, LINE 4	182,181.	112,865.	69,316.	69,316.	

FORM 990-PF	TAXES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	3,768.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,768.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUST DEPARTMENT FEES	4,017.	4,017.		0.
TO FORM 990-PF, PG 1, LN 23	4,017.	4,017.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	4
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US TREAS NOTE 2.125% 9/20/21	X		98,992.	102,422.
US TREAS NOTE 2% 10/31/21	X		296,648.	307,314.
US TREASURY NOTE 1.75% 09/30/22	X		96,875.	103,543.
US TREASURY NOTE 1.875% 2/28/22	X		99,523.	102,820.
FED HOME LOAN BK 2.625% 12/9/22	X		199,063.	211,558.
US TREASURY NOTE 1.625% 10/31/23	X		97,281.	104,770.
US TREASURY NOTE 2.625% 6/30/23	X		349,016.	375,568.
US TREASURY NOTE 2% 7/31/22	X		99,313.	103,813.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,336,711.	1,411,808.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,336,711.	1,411,808.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DODGE & COX INTERNATIONAL STOCK #1048	86,896.	74,196.
PRIMECAP ODYSSEY STOCK	211,016.	255,505.
DODGE & COX STOCK FUND #145	301,753.	286,770.
EATON VANCE ATLANTA SMID CAP I	200,471.	277,953.
T ROWE PRICE NEW HORIZONS INSTL	212,495.	331,936.
VANGUARD VALUE ETF	148,412.	136,140.
VANGUARD MID-CAP VALUE ETF	74,318.	62,971.
ISHS CORE S&P SMALL CAP ETF	75,057.	58,661.
VANGUARD 500 INDEX ADMIRAL #540	208,304.	227,173.
HARBOR CAPITAL APPRECIATION CL R	289,605.	472,965.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,808,327.	2,184,270.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 6

NAME OF MANAGERH. A. TRUE, III
KAREN S. TRUE

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 7

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

H. A. TRUE, III & KAREN S. TRUE
P.O. BOX 2360
CASPER, WY 82602

TELEPHONE NUMBER

(307) 237-9301

FORM AND CONTENT OF APPLICATIONS

IN WRITING WITH SUFFICIENT INFORMATION INCLUDED TO SUPPORT THAT THE
APPLICANT MEETS RESTRICTIONS SET OUT IN (D) BELOW

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE PURPOSE OF THE FOUNDATION IS TO UTILIZE INCOME AND SUCH PORTIONS OF THE
PRINCIPAL AS THE TRUSTEES DEEM APPROPRIATE EXCLUSIVELY FOR RELIGIOUS,
CHARITABLE, SCIENTIFIC, LITERARY AND EDUCATIONAL PURPOSES, AND TO FOSTER
AMATEUR SPORTS COMPETITION (BUT NOT TO PROVIDE FACILITIES OR EQUIPMENT), AS
SET FORTH IN SECTION 501(C)(3) OF THE CODE INCLUDING, FOR THESE PURPOSES,
THE MAKING OF DISTRIBUTIONS TO ORGANIZATIONS THAT QUALIFY AS EXEMPT
ORGANIZATIONS UNDER SECTION 501(C)(3) OF THE CODE.