efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491351007020

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
THE MARTIN FOUNDATION INC

A Employer identification number
35-1070929

Number and street (or P.O. box number if mail is not delivered to street address) 3200 BAILEY LN NO 199 | Room/suite

B Telephone number (see instructions)
(864) 885-1879

City or town, state or province, country, and ZIP or foreign postal code
NAPLES, FL 34105

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)* ▶$ 40,296,959

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	432,880	432,880		
	4	Dividends and interest from securities	486,045	486,045		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,579,832			
	b	Gross sales price for all assets on line 6a 7,574,743				
	7	Capital gain net income (from Part IV, line 2)		1,579,832		
	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)				
	12	**Total.** Add lines 1 through 11	2,498,757	2,498,757		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	40,000	40,000		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	58,564	29,282		29,282
	c	Other professional fees (attach schedule)	198,437	198,341		96
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	21,386	5,386		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	11,492	5,746		5,746
	21	Travel, conferences, and meetings				
	22	Printing and publications	702	351		351
	23	Other expenses (attach schedule)	44,832	42,217		2,614
	24	**Total operating and administrative expenses.** Add lines 13 through 23	375,413	321,323		38,089
	25	Contributions, gifts, grants paid	1,711,000			1,711,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,086,413	321,323		1,749,089
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	412,344			
	b	**Net investment income** (if negative, enter -0-)		2,177,434		
	c	**Adjusted net income** (if negative, enter -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	107,345	35,471	35,471
	2	Savings and temporary cash investments	4,565,150	5,018,953	5,018,953
	3	Accounts receivable ▶ 382,264			
		Less: allowance for doubtful accounts ▶		382,264	382,264
	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)	990,139	0	0
	b	Investments—corporate stock (attach schedule)	14,722,830	14,757,246	23,349,464
	c	Investments—corporate bonds (attach schedule)	7,835,435	8,044,599	8,179,930
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,582,583	3,002,658	3,251,323
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	107,960	79,554	79,554
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	30,911,442	31,320,745	40,296,959
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	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	0	0	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28	Retained earnings, accumulated income, endowment, or other funds	30,911,442	31,320,745	
	29	**Total net assets or fund balances** (see instructions)	30,911,442	31,320,745	
	30	**Total liabilities and net assets/fund balances** (see instructions)	30,911,442	31,320,745	

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	30,911,442
2	Enter amount from Part I, line 27a	2	412,344
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	31,323,786
5	Decreases not included in line 2 (itemize) ▶	5	3,041
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	31,320,745

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

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
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** 1,579,832

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	1,784,727	39,346,337	0.045359
2017	1,709,526	38,012,588	0.044973
2016	1,647,620	33,564,085	0.049089
2015	1,715,831	33,049,033	0.051918
2014	1,734,046	34,913,085	0.049668

2	**Total** of line 1, column (d)	**2**	0.241007
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**	0.048201
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	**4**	40,289,037
5	Multiply line 4 by line 3	**5**	1,941,972
6	Enter 1% of net investment income (1% of Part I, line 27b)	**6**	21,774
7	Add lines 5 and 6	**7**	1,963,746
8	Enter qualifying distributions from Part XII, line 4 , ...	**8**	1,749,089

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	43,549
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	43,549
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	43,549
6	Credits/Payments:			
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a 24,464		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 40,000		
d	Backup withholding erroneously withheld	6d 0		
7	Total credits and payments. Add lines 6a through 6d		7	64,464
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.		8	626
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	20,289
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 20,289	**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).	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. ▶ $ 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.*	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) ▶ FL, IN			
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)

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 ▶N/A

14 The books are in care of ▶THE FOUNDATION EK CONSULTING INC Telephone no. ▶(239) 262-0015

Located at ▶3200 BAILEY LANE NAPLES FL ZIP+4 ▶34105

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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
GERALDINE F MARTIN 3200 BAILEY LN SUITE 199 NAPLES, FL 34105	PRESIDENT 5.00	10,000	0	0
CASPER MARTIN 3200 BAILEY LN SUITE 199 NAPLES, FL 34105	SECRETARY 2.00	10,000	0	0
JENNIFER LMARTIN 3200 BAILEY LN SUITE 199 NAPLES, FL 34105	TREASURER 2.00	10,000	0	0
ELIZABETH LMARTIN 3200 BAILEY LN SUITE 199 NAPLES, FL 34105	VICE PRESIDENT 2.00	10,000	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
HARRIS ASSOCIATES TWO NORTH LASALLE STREET CHICAGO, IL 60602	INVESTMENT	182,605
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 . . . . ▶	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	35,528,962
b	Average of monthly cash balances.		1b	5,373,614
c	Fair market value of all other assets (see instructions).		1c	0
d	**Total** (add lines 1a, b, and c).		1d	40,902,576
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	40,902,576
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	613,539
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	40,289,037
6	**Minimum investment return.** Enter 5% of line 5.		6	2,014,452

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	2,014,452
2a	Tax on investment income for 2019 from Part VI, line 5.	2a 43,549		
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b		
c	Add lines 2a and 2b.		2c	43,549
3	Distributable amount before adjustments. Subtract line 2c from line 1.		3	1,970,903
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	1,970,903
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	1,970,903

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	1,749,089
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	1,749,089
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	1,749,089

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				1,970,903
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. 56,888				
b From 2015. 98,449				
c From 2016. 107,753				
d From 2017.				
e From 2018.				
f **Total** of lines 3a through e.	263,090			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 1,749,089				
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.				1,749,089
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).)*	221,814			221,814
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	41,276			
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	41,276			
10 Analysis of line 9:				
a Excess from 2015. . . .				
b Excess from 2016. . . . 41,276				
c Excess from 2017. . . .				
d Excess from 2018. . . .				
e Excess from 2019. . . .				

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			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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).)

GERALDINE F MARTIN

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.

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 e-mail address of the person to whom applications should be addressed:

THE MARTIN FOUNDATION INC
3200 BAILEY LN SUITE 199
NAPLES, FL 34105
(239) 649-4543

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

WRITE FOR GUIDELINES TO ABOVE ADDRESS

c Any submission deadlines:

NONE

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

WRITE FOR GUIDELINES TO ABOVE ADDRESS

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**				1,711,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

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.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	432,880	
4 Dividends and interest from securities. . . .			14	486,045	
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	1,579,832	
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		2,498,757	0

13 Total. Add line 12, columns (b), (d), and (e). 13 2,498,757

(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.

******	2020-12-14	******
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

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
ROBERT DIBENEDETTO		2020-12-14		P01310270
Firm's name ▶ CLIFTONLARSONALLEN LLP				Firm's EIN ▶41-0746749
Firm's address ▶ 4501 TAMIAMI TRAIL NORTH SUITE 200 NAPLES, FL 341033548				Phone no. (239) 262-8686

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.)
PUBLICLY TRADED SECURITIES			2019-12-31
WINDSAIL CREDIT FUND	P		2019-12-31
AURORA INVESTMENT MANAGEMENT	P		2019-12-31
GLOBAL PRIVATE EQUITY PARTNERS II - EIN 82-0982927	P		2019-12-31
VENTURE PARTNERS XIII - EIN 82-0966019	P		2019-12-31
CAPITAL GAINS 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)
7,497,677		5,992,902	1,504,775
		2,009	-2,009
370			370
9,479			9,479
1,852			1,852
65,365			65,365

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	
			1,504,775
			-2,009
			370
			9,479
			1,852
			65,365

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*				
ALASKA WILDERNESS LEAGUE 122 C ST NW SUITE 240 WASHINGTON, DC 20001	N/A	PC	PEBBLE MINE AND GENERAL	50,000
ALIGHT615 FIRST AVE NE 500 MINNEAPOLIS, MN 55413	N/A	PC	COVID 19 RESPONSE	10,000
AMERICAN DIABETES ASSOCIATION 8604 ALLISONVILLE ROAD STE 140 INDIANAPOLIS, IN 46250	N/A	PC	CAMP JOHN WARVEL - TUITION ASSISTANCE	5,000
Total . . . . ▶ **3a**				1,711,000

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*				
AMERICAN FARMLAND TRUST 1150 CONNECTICUT AVE NW WASHINGTON, DC 20036	N/A	PC	FARMER RELIEF FUND	25,000
ARTIS-NAPLES 5833 PELICAN BAY BOULEVARD NAPLES, FL 34108	N/A	PC	PRINCIPAL FLUTE CHAIR 19-20 SEASON	20,000
AVOW HOSPICE 1095 WHIPPOORWILL LANE NAPLES, FL 34105	N/A	PC	CHILDRENS' PROGRAM	25,000
Total . . . . ▶ **3a**				1,711,000

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*				
CANCER ALLIANCE OF NAPLES 3384 WOODS EDGE CIRCLE SUITE 102 BONITA SPRINGS, FL 34134	N/A	PC	GENERAL OPERATING SUPPORT	12,000
CATCHING THE DREAM 8200 MOUNTAIN ROAD NE SUITE 103 ALBURQUERQUE, NM 87110	N/A	PC	GENERAL OPERATING SUPPORT	5,000
CENTER FOR REPRODUCTIVE RIGHTS US 199 WATER STREET 22ND FLOOR NEW YORK, NY 10038	N/A	PC	GENERAL OPERATING SUPPORT (3 OF 3)	80,000
Total . . . . ▶ **3a**				1,711,000

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*				
CHAMPIONS FOR LEARNING 3606 ENTERPRISE AVE STE 150 NAPLES, FL 34104	N/A	PC	STUDENT PROGRAMS	25,000
COMMUNITY FOUNDATION OF COLLIER COUNTY 2400 TAMIAMI TRAIL N SUITE 300 NAPLES, FL 34103	N/A	PC	COLLIER COMES TOGETHER FOR CONRONAVIRUS	5,000
CONSERVANCY OF SW FLORIDA 1495 SMITH PRESERVE WAY NAPLES, FL 34102	N/A	PC	WATER QUALITY (2 OF 3)	100,000
Total . . . . ▶ **3a**				1,711,000

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*				
EARTHJUSTICE 50 CALIFORNIA STREET SUITE 500 SAN FRANCISCO, CA 94111	N/A	PC	GENERAL OPERATING SUPPORT	30,000
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE SOUTH NEW YORK, NY 10010	N/A	PC	GENERAL OPERATING SUPPORT	25,000
FLORIDA GULF COAST UNIVERSITY 10501 FGCU BLVD SOUTH FT MYERS, FL 33965	N/A	PC	ENVIRONMENTAL EDUCATION	5,000
Total . . . . ▶ **3a**				1,711,000

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*				
FLORIDA GULF COAST UNIVERSITY 10501 FGCU BLVD SOUTH FT MYERS, FL 33965	N/A	PC	COUNSELLING CENTER	25,000
FLORIDA GULF COAST UNIVERSITY 10501 FGCU BLVD SOUTH FT MYERS, FL 33965	N/A	PC	OYSTER IN WATER RESTORATION	25,000
FUN TIME EARLY CHILDHOOD ACADEMY INC 102 12TH STREET NORTH NAPLES, FL 34102	N/A	PC	TUITION ASSISTANCE	10,000
Total . . . . ▶ **3a**				1,711,000

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*				
GOODWILL INDUSTRIES OF SW FLORIDA INC 5100 TICE STREET FT MYERS, FL 33905	N/A	PC	MOBILE JOB LINK	12,500
GREENPEACE FUND INC 702 H STREET NW SUITE 300 WASHINGTON, DC 20001	N/A	PC	GREENPEACE FUND (2 OF 4)	12,500
HABITAT FOR HUMANITY OF COLLIER COUNTY 11145 TAMIAMI TRAIL EAST NAPLES, FL 34113	N/A	PC	CONTINUED SUPPORT	20,000
Total . . . . ▶ **3a**				1,711,000

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*				
LITERACY VOLUNTEERS OF COLLIER COUNTY 8833 TAMIAMI TRAIL EAST NAPLES, FL 34113	N/A	PC	CONTINUED SUPPORT	10,000
NATIONAL PARKS CONSERVATION ASSOCIATION 1200 5TH AVE SUITE 1925 SEATTLE, WA 98101	N/A	PC	NATIONAL PARKS CONSERVATION ASSOCIATION (2 OF 5)	50,000
NW STRAITS FOUNDATION 1155 NORTH STATE STREET STE 402 BELLINGHAM, WA 98225	N/A	PC	"DERELICT GEAR" (2 OF 5)	25,000
Total . . . . ▶ **3a**				1,711,000

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*				
OCEAN CONSERVANCY 1300 19TH STREET NW 8TH FLOOR WASHINGTON, DC 20036	N/A	PC	TRASH FREE SEAS (2 OF 2)	50,000
PROVIDEPO BOX 410164 CAMBRIDGE, MA 02141	N/A	PC	GENERAL OPERATING SUPPORT	20,000
PATHWAYS EARLY EDUCAITON CENTER 3775 AIRPORT ROAD NORTH UNIT B NAPLES, FL 34105	N/A	PC	STAY AT HOME TEA	1,000
Total . . . . ▶ **3a**				1,711,000

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*				
PAWS ASSISTANCE DOGS INC 3173 HORSESHOE DRIVE S NAPLES, FL 34104	N/A	PC	GENERAL OPERATING SUPPORT	20,000
PLANNED PARENTHOOD OF SW AND CENTRAL FLORIDA 736 CENTRAL AVE SARASOTA, FL 34236	N/A	PC	NAPLES CHOICE AFFAIR CHALLENGE	25,000
QUESTSCOPE615 1ST AVE NE STE 500 MINNEAPOLIS, MN 55413	N/A	PC	GENERAL OPERATING SUPPORT	30,000
Total . . . . ▶ **3a**				1,711,000

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*				
SOLIHTEN INSTITUTE 2696 S COLORADO BLVD STE 380 DENVER, CO 80222	N/A	PC	GENERAL OPERATING SUPPORT	50,000
SEA EDUCATION ASSOCIATION (SEA) PO BOX 6 WOODS HOLE, MA 02543	N/A	PC	CONTINUED SUPPORT (2 OF 4)	12,500
SERTOMA CAMP ENDEAVORPO BOX 910 DUNDEE, FL 33838	N/A	PC	RESIDENTIAL SUMMER CAMP FOR DEAF CHILDREN	2,000
Total . . . . ▶ **3a**				1,711,000

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*				
SHELTER FOR ABUSED WOMEN & CHILDREN PO BOX 10102 NAPLES, FL 34101	N/A	PC	SHELLY STAYER SHELTER	1,000
SURFRIDER FOUNDATION 942 CALLE NEGOCIO STE 350 SAN CLEMENTE, CA 92673	N/A	PC	RISE ABOVE PLASTICS (2 OF 4)	25,000
THRESHOLDS 4101 NORTH RAVENSWOOD AVENUE CHICAGO, IL 60613	N/A	PC	HOMELESS SERVICES	7,500
Total . . . . ▶ **3a**				1,711,000

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*				
UMASS NURSING PRACTIONER SCHOLARSHIP 1 BEACON STREET FL 31 BOSTON, MA 02108	N/A	PC	UMASS NURSING PRACTIONER SCHOLARSHIP	100,000
UNION OF CONCERNED SCIENTISTS TWO BRATTLE SQUARE CAMBRIDGE, MA 02138	N/A	PC	CLIMATE IMPACTS AND MODERN GRID (1 OF 3)	200,000
UNIVERSITY OF MINNESOTA 200 OAK STREET SW SUITE 500 MINNEAPOLIS, MN 55455	N/A	PC	SPIVEK BEE INNOVATION FUND	75,000
Total . . . . ▶ **3a**				1,711,000

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*				
VT COLLEGE OF FINE ARTS 36 COLLEGE STREET MONTPELIER, VT 05602	N/A	PC	ARTIST FUND (PARTIAL REMAINING PLEDGE)	300,000
WASHBURN CENTER FOR CHILDREN 1100 GLENWOOD AVENUE MINNEAPOLIS, MN 55405	N/A	PC	GENERAL OPERATING SUPPORT	30,000
YAKIMA VALLEY COMMUNITY FOUNDATION 111 UNIVERSITY PARKWAY 102 YAKIMA, WA 98901	N/A	PC	GENERAL OPERATING SUPPORT	25,000
Total . . . . ▶ **3a**				1,711,000

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*				
SHELTER FOR ABUSED WOMEN & CHILDREN PO BOX 10102 NAPLES, FL 34101	N/A	PC	IMMOKALEE CAMPUS KITCHEN (3 OF 3)	100,000
FLORIDA GULF COAST UNIVERSITY 10501 FGCU BLVD SOUTH FT MYERS, FL 33965	N/A	PC	SEAGRASS RESEARCH	25,000
Total . . . . ▶ **3a**				1,711,000

TY 2019 Accounting Fees Schedule

Name: THE MARTIN FOUNDATION INC

EIN: 35-1070929

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	58,564	29,282		29,282

TY 2019 Investments Corporate Bonds Schedule

Name: THE MARTIN FOUNDATION INC

EIN: 35-1070929

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
HARRIS - BECTON DICKINSON	503,900	523,225
HARRIS - BEST BUY	479,715	510,915
HARRIS - BROADCOM CC	486,230	513,695
HARRIS - CENTENE CC	511,260	505,625
HARRIS - DELTA AIRLINES	495,515	446,625
HARRIS - E*TRADE CC	499,340	520,610
HARRIS - ELECTRONIC ARTS	515,815	509,400
HARRIS - HCA HEALTHCARE	557,645	573,430
HARRIS - HASBRO CC	501,035	523,575
HARRIS - LAM RESEARCH	477,409	485,640
HARRIS - MARRIOTT INTERNATIONAL	491,250	491,160
HARRIS - MOODYS	515,425	536,945
HARRIS - NETFLIX	521,260	511,250
HARRIS - BOOKING HOLDINGS	483,625	524,205
HARRIS - WELLS FARGO	499,250	494,030
HARRIS - WOOLWORTH	505,925	509,600

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491351007020

TY 2019 Investments Corporate Stock Schedule

Name: THE MARTIN FOUNDATION INC

EIN: 35-1070929

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FIDELITY INT'L GROWTH FUND	80,077	112,424
FIDELITY CONTRAFUND	352,637	777,244
FIDELITY LOW PRICED STOCK	399,175	352,604
FIDELITY SMALL CAP VALUE	225,622	199,362
FIDELITY STRATEGIC INCOME FUND	436,807	434,211
FIDELITY NEW MARKETS INCOME	214,636	189,987
FIDELITY CAPITAL & INCOME	290,760	280,586
FIDELITY US BOND INDEX FUND	66,251	73,060
FIDELITY HIGH INCOME	215,132	191,379
FIDELITY TOTAL BOND	471,753	499,610
HARRIS - JOHNSON CONTROLS	923,174	839,844
HARRIS - ALLY FINANCIAL	569,983	694,050
HARRIS - ALPHABET C1 C	658,565	1,843,347
HARRIS - APPLE	492,686	1,313,280
HARRIS - BANK OF AMERICA	466,617	1,187,500
HARRIS - BORGWARNER	932,377	1,094,300
HARRIS - CVS HEALTH	938,217	974,550
HARRIS - CORELOGIC	436,928	1,048,632
HARRIS - DISNEY WALT	969,381	1,003,590
HARRIS - GENERAL MOTORS	1,270,243	1,012,000
HARRIS - INTERPUBLIC GROUP	779,963	686,400
HARRIS - LIBERTY BROADBAND C1 C	522,054	1,177,620
HARRIS - MASTERCARD C1 A	125,996	1,774,200
HARRIS - NESTLE ADR	244,737	1,325,280
HARRIS - ORACLE	248,956	1,105,400
HARRIS - UNITED HEALTH GROUP	214,747	1,179,800
HARRIS - WABTEC	1,260,708	1,036,260
HARRIS - ZIMMER BIOMET	949,064	942,944

TY 2019 Investments - Other Schedule

Name: THE MARTIN FOUNDATION INC

EIN: 35-1070929

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
COMMON FUND - GLOBAL ABSOLUTE ALPHA CO.	AT COST	1,542,307	1,635,521
WINDSAIL	AT COST	912,411	920,622
COMMON FUND - GLOBAL PRIVATE EQUITY PARTNERS II	AT COST	362,376	476,570
COMMON FUND - VENTURE PARTNERS XII	AT COST	185,564	218,610

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491351007020

TY 2019 Other Assets Schedule

Name: THE MARTIN FOUNDATION INC

EIN: 35-1070929

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST	107,960	79,554	79,554

TY 2019 Other Decreases Schedule

Name: THE MARTIN FOUNDATION INC

EIN: 35-1070929

Description	Amount
UNREALIZED LOSS	3,041

TY 2019 Other Expenses Schedule

Name: THE MARTIN FOUNDATION INC

EIN: 35-1070929

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	2,579	1,289		1,290
LICENSES	489	0		489
ADMINISTRATIVE EXPENSES	1,671	835		835
GLOBAL PRIVATE EQUITY PARTNERS II - EIN 82-0982927	26,788	26,788		0
VENTURE PARTNERS XIIII EIN 82-0966019	13,305	13,305		0

TY 2019 Other Professional Fees Schedule

Name: THE MARTIN FOUNDATION INC

EIN: 35-1070929

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	198,245	198,245		0
BANK FEES	192	96		96

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491351007020

TY 2019 Taxes Schedule

Name: THE MARTIN FOUNDATION INC

EIN: 35-1070929

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	16,000	0		0
FOREIGN TAX	5,386	5,386		0