

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

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

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

► Go to www.irs.gov/Form990PF for instructions and the latest information.

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning 07/01, 2019, and ending 06/30, 2020

Name of foundation
MCGREGOR FUND

Number and street (or P O box number if mail is not delivered to street address) Room/suite
333 WEST FORT STREET 2090

City or town, state or province, country, and ZIP or foreign postal code
DETROIT, MI 48226-3134

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ **171,077,064**

J Accounting method: ☐ Cash ☐ Accrual
☒ Other (specify) **SEE STATEMENT 5**
(Part I, column (d), must be on cash basis)

A Employer identification number
38-0808800

B Telephone number (see instructions)
(313) 963-3495

C If exemption application is pending, check here ► ☐

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

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

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

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	16,677	16,677		
4 Dividends and interest from securities	2,811,292	2,809,081		
5a Gross rents	36,941	65,323		
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	12,110,376			
b Gross sales price for all assets on line 6a 66,982,164				
7 Capital gain net income (from Part IV, line 2)		11,753,780		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns and allowances	0			
b Less: Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	(2,375,879)	(2,383,310)	0	
12 Total. Add lines 1 through 11	12,599,407	12,261,551	0	
13 Compensation of officers, directors, trustees, etc.	273,860	27,386		246,474
14 Other employee salaries and wages	542,400	108,000		434,400
15 Pension plans, employee benefits	267,393	66,848		200,545
16a Legal fees (attach schedule)	5,056	1,264	0	3,792
b Accounting fees (attach schedule)	47,505	20,505	0	16,400
c Other professional fees (attach schedule)	860,494	716,404	0	144,090
17 Interest				
18 Taxes (attach schedule) (see instructions)	272,244	96,687	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy	105,625	10,563		95,062
21 Travel, conferences, and meetings	66,495	16,624		49,871
22 Printing and publications	1,530	382		1,148
23 Other expenses (attach schedule)	122,586	25,269	0	97,317
24 Total operating and administrative expenses. Add lines 13 through 23	2,565,188	1,089,932	0	1,289,099
25 Contributions, gifts, grants paid	7,808,483			7,808,483
26 Total expenses and disbursements. Add lines 24 and 25	10,373,671	1,089,932	0	9,097,582
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	2,225,736			
b Net investment income (if negative, enter -0-)		11,171,619		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

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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		430,040	430,040
	2 Savings and temporary cash investments	1,667,018	1,142,357	1,142,357
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	0	0	0
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶	0	0	0
	Less: allowance for doubtful accounts ▶	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	27,321	125,817	125,817
	10a Investments—U.S. and state government obligations (attach schedule)	8,006,034	6,182,369	6,716,994
	b Investments—corporate stock (attach schedule)	65,084,349	72,298,486	82,870,117
	c Investments—corporate bonds (attach schedule)	4,619,507	4,150,984	4,630,651
Liabilities	11 Investments—land, buildings, and equipment: basis ▶	0		
	Less: accumulated depreciation (attach schedule) ▶	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	65,817,795	63,002,283	75,033,348
	14 Land, buildings, and equipment: basis ▶	0		
	Less: accumulated depreciation (attach schedule) ▶	0	0	0
	15 Other assets (describe ▶ (SEE STATEMENT))	183,387	127,740	127,740
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	145,405,411	147,460,076	171,077,064
	17 Accounts payable and accrued expenses	30,269	60,981	
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶ (SEE STATEMENT))	1,187,236	985,453	
	23 Total liabilities (add lines 17 through 22)	1,217,505	1,046,434	
	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions	144,187,906	146,413,642	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances (see instructions)	144,187,906	146,413,642	
	30 Total liabilities and net assets/fund balances (see instructions)	145,405,411	147,460,076	

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	144,187,906
2	Enter amount from Part I, line 27a	2	2,225,736
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	146,413,642
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	146,413,642

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	SEE STATEMENT 7	PURCHASE		
b	SEE STATEMENT 7	PURCHASE		
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 66,982,163		54,871,787	12,110,376
b		356,596	(356,596)
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a		0	12,110,376
b		0	(356,596)
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	11,753,780
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	0

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	9,024,875	172,968,884	0.052176
2017	8,648,140	175,911,539	0.049162
2016	8,752,600	166,501,589	0.052568
2015	8,268,359	164,440,982	0.050282
2014	8,753,219	178,161,763	0.049131

2 Total of line 1, column (d)	2	0.253319
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	0.050664
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	172,299,989
5 Multiply line 4 by line 3	5	8,729,407
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	111,716
7 Add lines 5 and 6	7	8,841,123
8 Enter qualifying distributions from Part XII, line 4	8	9,097,582

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	111,716
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	
3	Add lines 1 and 2	3	111,716
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	111,716
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	58,816
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	200,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	258,816
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	147,100
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax 147,100 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?		<input checked="" type="checkbox"/>
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 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.		<input checked="" type="checkbox"/>
c Did the foundation file Form 1120-POL for this year?		<input checked="" type="checkbox"/>
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		<input checked="" type="checkbox"/>
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.	<input checked="" type="checkbox"/>	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input checked="" type="checkbox"/>	
b If "Yes," has it filed a tax return on Form 990-T for this year?	<input checked="" type="checkbox"/>	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		<input checked="" type="checkbox"/>
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?	<input checked="" type="checkbox"/>	
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	<input checked="" type="checkbox"/>	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ MI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	<input checked="" type="checkbox"/>	
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		<input checked="" type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		<input checked="" type="checkbox"/>

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		✓
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	✓	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.MCGREGORFUND.ORG AND WWW.GUIDESTAR.ORG	✓	
14 The books are in care of ► ASHLY B. JUREK, DIRECTOR OF FINANCE AND INVESTMENTS Telephone no. ► (313) 963-3495 Located at ► 333 WEST FORT ST. #2090, DETROIT, MI ZIP+4 ► 48226-3134		
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
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 ►		

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here	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	✓
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20 , 20 , 20 , 20 b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, 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	✓
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	✓

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		
Organizations relying on a current notice regarding disaster assistance, check here		<input type="checkbox"/>
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<input checked="" type="checkbox"/>
If "Yes" to 6b, file Form 8870.		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KATE LEVIN MARKEL 333 WEST FORT STREET, 2090, DETROIT, MI 48226-3134	PRESIDENT & SECRETARY, 40 0	273,860	75,396	
CYNTHIA FORD 333 WEST FORT STREET, 2090, DETROIT, MI 48226-3134	TRUSTEE, 1 0	0	0	
GERARD M. ANDERSON 333 WEST FORT STREET, 2090, DETROIT, MI 48226-3134	TRUSTEE, 1 0	0	0	
(SEE STATEMENT)				

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
HEIDI A. ALCOCK 333 WEST FORT STREET, 2090, DETROIT, MI 48226-3134	DIRECTOR OF GRANT DEVELOPMENT AND COMMUNICATIONS, 40	137,000	27,338	
TEQUION M. BROOKINS 333 WEST FORT STREET, 2090, DETROIT, MI 48226-3134	DIRECTOR OF OPERATIONS, 40	113,500	18,953	
MARCIA P. GARDNER 333 WEST FORT STREET, 2090, DETROIT, MI 48226-3134	ADMINISTRATIVE ASSOCIATE, 40	65,900	25,180	
VANESSA L. SAMUELSON 333 WEST FORT STREET, 2090, DETROIT, MI 48226-3134	DIRECTOR OF LEARNING AND REPORTING, 40	118,000	32,707	
ASHLY B. JUREK 333 WEST FORT STREET, 2090, DETROIT, MI 48226-3134	DIRECTOR OF FINANCE AND INVESTMENTS, 40	108,000	19,172	
Total number of other employees paid over \$50,000				6

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
CAMBRIDGE ASSOCIATES 125 HIGH STREET, BOSTON, MA 02110	INVESTMENT CONSULTING	350,250
KILTEARN PARTNERS, INC 651 HOLIDAY DRIVE, SUITE 300, PITTSBURGH, PA 15220	INVESTMENT ADVISORY	87,328
COMERICA BANK 411 WEST LAFAYETTE MC 3462, DETROIT, MI 48226	INVESTMENT CUSTODY	79,874
GENESIS EMERGING MARKETS P O BOX 475, ST PETER PORT, GK	INVESTMENT ADVISORY	75,464

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

Part IX-A Summary of Direct Charitable Activities

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

Form **990-PF** (2019)

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	171,902,756
b	Average of monthly cash balances	1b	3,021,091
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	174,923,847
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	
3	Subtract line 2 from line 1d	3	174,923,847
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	2,623,858
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	172,299,989
6	Minimum investment return. Enter 5% of line 5	6	8,614,999

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	8,614,999
2a	Tax on investment income for 2019 from Part VI, line 5	2a	111,716
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	61,645
c	Add lines 2a and 2b	2c	173,361
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,441,638
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	8,441,638
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	8,441,638

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	9,097,582
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	9,097,582
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	111,716
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,985,866

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				8,441,638
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			0	
b Total for prior years: 20 <u>15</u> , 20 <u>16</u> , 20 <u>17</u>		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014	109,317			
b From 2015	126,956			
c From 2016	505,125			
d From 2017	55,481			
e From 2018	706,694			
f Total of lines 3a through e	1,503,573			
4 Qualifying distributions for 2019 from Part XII, line 4. ► \$ <u>9,097,582</u>				
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				8,441,638
e Remaining amount distributed out of corpus	655,944			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)				0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2,159,517			
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				
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)	109,317			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	2,050,200			
10 Analysis of line 9:				
a Excess from 2015	126,956			
b Excess from 2016	505,125			
c Excess from 2017	55,481			
d Excess from 2018	706,694			
e Excess from 2019	655,944			

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

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling
- b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	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 $\frac{2}{3}$ of minimum investment return shown in Part X, line 6, for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NONE

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

- a** The name, address, and telephone number or email address of the person to whom applications should be addressed.

- b** The form in which applications should be submitted and information and materials they should include:
SEE STATEMENT 8

- c Any submission deadlines:**
SEE STATEMENT 8

- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
- SEE STATEMENT 8

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> (SEE STATEMENT)				
Total			3a	7,808,483
b <i>Approved for future payment</i> (SEE STATEMENT)				
Total			3b	1,701,350

Form **990-PF** (2019)

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

[illegible]

Part I, Line 6a

Net gain or (loss) from sale of assets

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Accumulated Depreciation	Sales Expense	Total (net)
(1)		Purchase		Various	66,982,163	54,871,787				12,110,376
Total					66,982,163	54,871,787		0	0	12,110,376

Part I, Line 11

Other income

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income
(1) OTHER INCOME FROM PASS THROUGH	(2,375,879)	(2,383,310)	
TOTAL	(2,375,879)	(2,383,310)	0

Part I, Line 16a

Legal fees

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income	(d) Charitable disbursements
(1) JAFFE RAITT HEUER & WEISS	5,056	1,264		3,792
TOTAL	5,056	1,264	0	3,792

Part I, Line 16b

Accounting fees

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income	(d) Charitable disbursements
(1) PLANTE MORAN	47,505	20,505		16,400
TOTAL	47,505	20,505	0	16,400

Part I, Line 16c

Other professional fees

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income	(d) Charitable disbursements
(1) CAMBRIDGE ASSOCIATES - INVESTMENT CONSULTING	350,250	350,250		
(2) COMERICA - BANK CUSTODY	79,874	79,874		
(3) KILTEARN - INVESTMENT ADVISORY	87,328	87,328		
(4) GENESIS - INVESTMENT ADVISORY	75,464	75,464		
(5) COLCHESTER - INVESTMENT ADVISORY	24,404	24,404		
(6) BRECKINRIDGE - INVESTMENT ADVISORY	12,650	12,650		
(7) JOHNSTON - INVESTMENT ADVISORY	31,257	31,257		
(8) M3D EXPERIENCE - WEB AN COMMUNICATIONS	32,662			32,662
(9) WEB, IT AND OTHER - TECHNOLOGY CONSULTING	2,179			2,179
(10) EARLY WORKS	41,499			41,499
(11) 313CREATIVE LLC	1,000			1,000
(12) JVS HUMAN SERVICES	20,000			20,000
(13) NATIONAL INNOVATION SERVICE	40,000			40,000
(14) VAN DYKE HORN PUBLIC RELATIONS	4,000			4,000
(15) INSPIRATIONISTA INK LLC	2,750			2,750
(16) GQG	31,689	31,689		
(17) DURABLE	3,125	3,125		
(18) ARROWSTREET	20,363	20,363		
TOTAL	860,494	716,404	0	144,090

Part I, Line 18

Taxes

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income	(d) Charitable disbursements
(1) EXCISE TAX	92,706			
(2) CHANGE IN DEFERRED EXCISE TAX	(44,525)			
(3) FOREIGN TAX FROM PARTNERSHIPS	96,687	96,687		
(4) STATE & FED INCOME TAX	127,376			
(5) TAX FROM PASS THROUGH				
TOTAL	272,244	96,687	0	0

Part I, Line 19

Depreciation and depletion

Description of property	Date acquired	Cost or other basis (exclude any land)	Depreciation allowed or allowable in prior years	Method of computation	Rate or Life Rate	Rate(%) or life (years)	Depreciation this year	Net investment income	Adjusted income
(1) DEPLETION FROM AIM									
Total		0	0				0	0	0

Part I, Line 23

Other expenses

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income	(d) Charitable disbursements
(1) INSURANCE	32,060	3,206		28,854
(2) SUPPLIES	5,665	1,416		4,249
(3) MISCELLANEOUS EXPENSES	3,789	379		3,410
(4) COMPUTERS, EQUIPMENT AND TECHNOLOGY	73,504	18,376		55,128
(5) FURNITURE	7,568	1,892		5,676
TOTAL	122,586	25,269	0	97,317

Part II, Line 10a (Column a,
Column b & Column c)

Investments—U.S. and State Government Obligations (continued)

Description	Type	BOY Amount	EOY Amount	Fair Market Value
U.S. GOVERNMENT OBLIGATIONS	US	8,006,034	6,182,369	6,716,994
TOTAL		8,006,034	6,182,369	6,716,994

Part II, Line 10b (Column a,
Column b & Column c)

Investments—Corporate Stock (continued)

Description	BOY Amount	EOY Amount	Fair Market Value
CORPORATE STOCK	65,084,349	72,298,486	82,870,117
TOTAL	65,084,349	72,298,486	82,870,117

Part II, Line 10c (Column a,
Column b & Column c)

Investments—Corporate Bonds (continued)

Description	BOY Amount	EOY Amount	Fair Market Value
CORPORATE BONDS	4,619,507	4,150,984	4,630,651
TOTAL	4,619,507	4,150,984	4,630,651

Part II, Line 11

Investments - Land, Buildings, and Equipment (continued)

Description of Investment	BOY Book Value	EOY Cost or Other Basis	EOY Accumulated Depreciation	EOY Book Value	FMV Amount
LAND	0			0	
BUILDINGS	0			0	
LEASEHOLD IMPROVEMENTS	0			0	
EQUIPMENT	0			0	
OTHER	0			0	
TOTAL	0	0	0	0	0

Part II, Line 13 (Column a,
Column b & Column c)

Investments—Other (continued)

Description	Type	BOY Amount	EOY Amount	Fair Market Value
FOREIGN CORPORATE BONDS	END OF YEAR MARKET VALUE	1,271,698	939,862	1,005,465
FOREIGN GOVERNMENT BONDS	END OF YEAR MARKET VALUE	6,281,016	60,783	0
ALTERNATIVE INVESTMENTS - ENERGY	END OF YEAR MARKET VALUE	7,871,689	7,426,373	2,757,889
ALTERNATIVE INVESTMENTS - REAL ESTATE	END OF YEAR MARKET VALUE	2,464,826	1,842,730	2,673,384
ALTERNATIVE INVESTMENTS - COMMODITIES AND NATURAL RESOURCES	END OF YEAR MARKET VALUE	(1,835,446)	(1,835,446)	0
ALTERNATIVE INVESTMENTS - PRIVATE EQUITY AND VENTURE	END OF YEAR MARKET VALUE	22,631,258	25,715,661	36,981,039
ALTERNATIVE INVESTMENTS - HEDGE FUNDS AND MULTI- STRATEGY	END OF YEAR MARKET VALUE	27,132,754	28,852,320	31,615,571
TOTAL		65,817,795	63,002,283	75,033,348

Part II, Line 14

Investments - Land, Buildings, and Equipment (continued)

Description of Investment	BOY Book Value	EOY Cost or Other Basis	EOY Accumulated Depreciation	EOY Book Value	FMV Amount
LAND	0			0	
BUILDINGS	0			0	
LEASEHOLD IMPROVEMENTS	0			0	
EQUIPMENT	0			0	
OTHER	0			0	
TOTAL	0	0	0	0	0

Part II, Line 15 (Column a,
Column b & column c)

Other Assets (continued)

Description	Book Value BOY	Book Value EOY	Fair Market Value
LEASES	183,387	127,740	127,740
TOTAL	183,387	127,740	127,740

Part II, Line 22 (Column a,
Column b)

Other Liabilities (continued)

Description	BOY Amount	EOY Amount
DEFERRED EXCISE TAX PAYABLE	1,003,849	857,713
LEASES	183,387	127,740
TOTAL	1,187,236	985,453

Name	Address	Title, and average hours per week devoted to position	Compensation (If not paid, enter -0-)	Contributions to employee benefit plans and deferred compensation	Expense account, other allowances
JOYCE JENEREAUX	333 WEST FORT STREET, 2090, DETROIT, MI 48226-3134	TRUSTEE, 1 0	0	0	
LESLIE A MURPHY	333 WEST FORT STREET, 2090, DETROIT, MI 48226-3134	TRUSTEE, 1 0	0	0	
MICHELLE JOHNSON TIDJANI	333 WEST FORT STREET, 2090, DETROIT, MI 48226-3134	TRUSTEE, 1 0	0	0	
REUBEN A MUNDAY	333 WEST FORT STREET, 2090, DETROIT, MI 48226-3134	TRUSTEE, 1 0	0	0	
RICHARD L ROGERS	333 WEST FORT STREET, 2090, DETROIT, MI 48226-3134	TRUSTEE, 1 0	0	0	
SHEILAH P CLAY	333 WEST FORT STREET, 2090, DETROIT, MI 48226-3134	TRUSTEE, 1 0	0	0	
SUSAN SCHOOLEY, MD	333 WEST FORT STREET, 2090, DETROIT, MI 48226-3134	TRUSTEE, 1 0	0	0	
WILLIAM W. SHELDEN	333 WEST FORT STREET, 2090, DETROIT, MI 48226-3134	TRUSTEE, 1 0	0	0	

Part XV, Line 3a

Grants and Contributions Paid During the Year (continued)

Name and Address	Relationship	Foundation status	Purpose	Amount
SEE STATEMENT 9				7,808,483

Part XV, Line 3b**Grants and Contributions Approved For Future Payment (continued)**

Name and Address	Relationship	Foundation status	Purpose	Amount
SEE STATEMENT 10				1,701,350

STATEMENT 6

McGregor Fund
38-0808800
Form 990-PF
For the year ended June 30, 2020

Part II, line 10 b - c Investments

	Book Value	Tax Adjustment	(B) Adjusted Tax Value	(C) Fair Market Value
a U S Government Obligations	6,182,369		6,182,369	6,716,994
b Corporate Stock	55,288,439	17,010,047	72,298,486	82,870,117
c Corporate Bonds	4,150,984		4,150,984	4,630,651
Total	65,621,792	\$17,010,047	82,631,839	94,217,762

Part II, Line 13 Other Investments

Foreign Corporate Bonds	\$939,862		939,862	1,005,465
Foreign Government Bonds	0	60,783	60,783	0
Alternative Investments				
Energy	6,007,709	1,418,664	7,426,373	2,757,889
Real Estate	1,780,122	62,608	1,842,730	2,673,384
Commodities and natural resources	0	(1,835,446)	(1,835,446)	0
Private Equity and Venture	25,931,873	(216,212)	25,715,661	36,981,039
Hedge Funds and multi-strateg:	26,084,126	2,768,194	28,852,320	31,615,571
Total	\$60,743,692	\$2,258,591	\$63,002,283	75,033,348
Total Investments	\$126,365,484	\$19,268,638	\$145,634,122	\$169,251,110

Change in cost reflects K1 adjustments for partnerships

McGregor Fund - Statement 7
38-0808800
Form 990-PF
For the year ended June 30, 2020

Part IV- Capital Gains & (Losses)

Asset Name	Type	Gross Sales Price	Cost/Basis	Realized gain/(loss)
Arusan	Foreign Eq	\$ 5,647,355	6,646,047 91	(998,693 12)
Arrowstreet Capital Global	Commingled/LP	20,362 83	20,362 83	-
Asia Alternatives	Intl PE/Venture	238,610 00	48,769 91	189,840 09
Asia Alternatives - Sentaku	Intl PE/Venture	581 00	581 00	-
Asia Alternatives IV - Delaware	Intl PE/Venture	253 00	83,481 09	(83,228 09)
Asia Alternatives V - Delaware	Intl PE/Venture	271 00	(25,303 42)	25,574 42
Asia Alternatives V	Intl PE/Venture	44,531 00	66,732 42	(22,201 42)
Axiom Asia Capital I	Intl PE/Venture	5,345 00	(3,202 00)	8,547 00
Axiom Asia Capital II	Intl PE/Venture	64,920 00	31,226 00	33,694 00
Breckinridge	Dom Bond	5,141,866 56	4,753,362 24	388,504 32
CA Natural Res EnerVest XIV	Energy	14 525 00	14,328 00	197 00
Cadent I	Energy	1 862 00	1,862 00	-
Cadent II	Energy	91,852 00	188,273 00	(96,421 00)
Carlyle IV	Real Estate	1,506,925 00	1,403,508 00	103,417 00
Carlyle V	Real Estate	713,163 00	165,465 00	547,698 00
Centerbridge	Multi/hedge	100,733 00	109,279 99	(8,546 99)
Centerbridge Special Credit III	PE/Venture	106 811 00	83,956 00	22,855 00
Center Rock	PE/Venture	24,547 00	24,547 00	-
Colchester	Intl Bond	6,443 633 68	5,742,205 54	701,428 14
Commonfund Capital CIP VI	Intl PE/Venture	161,947 00	69,035 00	92,912 00
Dover Street IX	PE/Venture	148,502 00	(43,512 00)	192,014 00
Dover Street VIII	PE/Venture	125,519 00	47,436 00	78,083 00
Durable Capital	Commingled/LP	3,125 00	3,125 00	-
EnCap	Energy	4 91	(4,305 89)	4,310 80
EnverVest Energy X	Energy	414 00	414 00	-
EnverVest Energy XI	Energy	12,259 00	12,259 00	-
Eton Park	Multi/hedge	313 22	16,930 65	(16,617 43)
Europa Capital II	Real Estate	103,167 32	103,167 32	-
Europa Capital III	Real Estate	8,963 15	-	8,963 15
Genesis	Foreign Eq	6 840,965 02	5,428,992 70	1,411,972 32
GMT Bay Resource	Multi/hedge	2,125,803 85	1 700,587 33	425,216 52
GQG Partners Global Equity Fund	Commingled/LP	31,689 00	195,132 00	(163,443 00)
Highline	Multi/hedge	2,494,044 31	1,715,785 29	778,259 02
HRJ Special Opportunities	PE/Venture	5,366 00	(48,505 00)	53,871 00
Insignia	PE/Venture	57,474 00	190,160 00	(132,686 00)
iShares MSCI ACWI Index Fund	Global Equity	5,499,964 76	4,846,746 77	653,217 99
Johnston International	Foreign Eq	1,531,257 08	1,447,194 01	84,063 07
JO Hambro International Select Fund	Foreign Eq	10,413,119 95	7,507,121 91	2,905,998 04
Kilteam	Foreign Eq	7,970,760 13	10,348,442 55	(2,377,682 42)
Kline Hill	PE/Venture	8,501 00	3,141 00	5,360 00
Park Street IX	PE/Venture	279,268 00	157,699 00	121,569 00
Park Street VII	PE/Venture	252,556 00	148,035 00	104,521 00
Park Street VIII	PE/Venture	346,815 00	67,359 00	279,456 00
Park Street X	PE/Venture	305 455 00	111,447 00	194,008 00
Peak Rock Capital II	PE/Venture	126,265 00	101,284 00	24,981 00
Peak Rock Credit II	PE/Venture	28,842 00	40,053 00	(11,211 00)
Renaissance Venture Capital Fund II	PE/Venture	28,183 96	14,742 96	13,441 00
Siguler Guff Distressed	PE/Venture	64,962 74	(7,390 26)	72,353 00
Spur Capital II	PE/Venture	823,945 00	233,422 00	590,523 00
Spur Capital III	PE/Venture	710,703 00	120,724 00	589,979 00
TrueBndge Kauffmann III	PE/Venture	806,418 65	648,813 06	157,605 59
TrueBndge Kauffmann IV	PE/Venture	100,497 00	88,822 59	11,674 41
TrueBndge Kauffmann V	PE/Venture	-	(2,314 37)	2,314 37
TrueBndge Kauffmann VI	PE/Venture	16,930 00	16,930 00	-
Vanguard Total Stk Mkt Index Fund	Dom Equity	5,157,384 92	4,107,969 06	1,049,415 86
Volition	PE/Venture	114,297 00	114,297 00	-
Vortus	PE/Venture	84,689 00	84,689 00	-
Wynnchurch IV	PE/Venture	23,644 00	19,660 00	3,984 00
Realized gain/(loss) adjustment for K1 Activity		-	(4,089,285 00)	4,089,285 00
Totals		66,982,162 83	54,871,787 19	12,110,375 64
subtract UBI gain		(356,596 00)	-	(356,596 00)
		66,625 566 83	54,871,787 19	11,753,779 64

**McGREGOR FUND
(38-0808800)**

STATEMENT 8

YEAR ENDED JUNE 30, 2019

**GRANT CRITERIA AND OTHER INFORMATION
REQUIRED UNDER PART XV, LINE 2**

Grant requests are to be entered into the Fund's online application system. Contact the office for log in credentials. McGregor Fund, 333 W. Fort Street, Suite 2090, Detroit, MI 48226. Telephone (313)963-3495 during regular business hours. The online application includes a narrative letter stating briefly and clearly specific purpose of the request, signed by a responsible officer of the organization requesting funds, and to the fullest extent possible, complying with the following requirements:

- a. State the specific amount requested and complete explanation of the necessity therefore.
- b. State whether aid is presently being sought from other foundations and sources or whether such solutions are contemplated and if so, name them. (This is for information purposes only and not to be construed to mean we discourage aid from other sources; rather we prefer to participate with other donors.)
- c. All applications must be executed by persons so authorized on behalf of the tax-exempt organization. Applications and/or letters of inquiry signed by a division or departmental head must be approved and countersigned by the chief executive officer of the institution or organization.

In addition, each grant request should include a copy of the following:

- a. The organizations tax exempt letter from the Internal Revenue Service under §501(c)(3).
- b. The organization classification under §509(a) of the Code or a copy of Form Notification of Foundation Status.
- c. The latest audited financial statements including a Balance Sheet and Income and Expense Statement.
- d. The detailed budget of the proposed project for which funding is requested.
- e. An explanation as to the reasonable financial potential to achieve the purpose, and to sustain on a continuing basis the operation of the project being financed.
- f. A listing of Officers and Board of Directors.

**McGREGOR FUND
(38-0808800)**

STATEMENT 8

If the organization is a public charity as described in §170(b)(1)(A)(vi) or §509(a)(2) of the Internal Revenue Code of 1954, then the following additional information is required:

- a. A written statement that the requested grant will not result in the loss of such organizations classification as publicly supported, signed by a responsible officer and further factual information which will be required by the Fund upon which reliance of public charity status can be determined on a current basis.
- b. If a grant could be defined as an unusual grant under IRS regulations, then an affirmation letter from the Service may be required.

In an effort to utilize its limited resources wisely and because it receives more requests that it can support, McGregor Fund adheres to the following guidelines for its grantmaking activities:

- a. The geographic area of the Fund is limited principally the Detroit metropolitan area, which is defined as Wayne, Oakland and Macomb counties.
- b. Funding is limited to the areas of interest of the Fund which can be found on our website, www.mcgregorfund.org
- c. All grant decisions are the responsibility of the Board of Trustees. Trustee meetings are scheduled four times per year, in March, June, September, and December. Grant requests may be submitted at any time, but requests may take up to three months for staff review. Therefore, applicants are encouraged to submit proposals well in advance of the Trustee meeting where their proposal is to be considered.
- d. The Fund does not...
 1. Provide loan funds.
 2. Make direct grants to students for scholarships.
 3. Make grants for travel, conferences, seminars or workshops.
 4. Make grants to individuals.

STATEMENT 9

McGregor Fund (EIN 38-0808800)**Statement 9**

Grants Paid July 1, 2019- June 30, 2020

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Grantee Organization	Tax Code	Grant Purpose	Amount
United Negro College Fund, Inc.	PC	Detroit Student Scholarships	\$50,000.00
Alternatives For Girls	PC	Annual Support	\$100,000.00
American Red Cross - Southeast Michigan Regional Chapter	PC	Local Disaster & Emergency Services	\$75,000.00
Central United Methodist Church Community Development Corporation	PC	Project NOAH	\$50,000.00
Forgotten Harvest, Inc	PC	Annual Support	\$300,000.00
Gleaners Community Food Bank of Southeastern Michigan	PC	General Operations	\$125,000.00
Crossroads of Michigan	PC	General Operations	\$75,000.00
Alliance for Housing Oakland County Continuum of Care	PC	Project Support	\$40,000.00
Arab Community Center for Economic & Social Services (ACCESS)	PC	Annual Support	\$200,000.00
Alternatives For Girls	PC	Annual Support	\$200,000.00
Central United Methodist Church Community Development Corporation	PC	Project NOAH	\$50,000.00
HOPE Hospitality & Warming Center	PC	COVID-19 Relief	\$40,000.00
Cass Community Social Services, Inc	PC	COVID-19 Relief	\$30,000.00
YWCA Metro Detroit	PC	COVID-19 Relief	\$20,000.00
FTI-National	PC	COVID-19 Relief	\$50,000.00
Focus Hope	PC	COVID-19 Relief	\$40,000.00
Presbyterian Villages of Michigan Foundation Public Charity	PC	COVID-19 Relief	\$40,000.00
United Way for Southeastern Michigan	PC	COVID-19 Relief	\$20,000.00
Detroit Phoenix Center	PC	Project Support	\$100,000.00
United Community Housing Coalition	PC	Project Support	\$185,000.00
Vehicles for Change Inc.	PC	Project Support	\$60,000.00
Keep Growing Detroit	PC	General Operating	\$50,000.00
Ruth Ellis Center, Inc.	PC	Capital Support	\$182,550.00
South Oakland Shelter dba Lighthouse MI	PC	Annual Support	\$150,000.00
Coalition On Temporary Shelter	PC	COVID-19 Relief	\$50,000.00
Macomb County Rotating Emergency Shelter Team	PC	COVID-19 Relief	\$30,000.00
Faith in Action	PC	FORCE Detroit	\$20,000.00
Corporation for Supportive Housing	PC	Project Support	\$129,500.00
Accounting Aid Society	PC	General Operations	\$100,000.00
Southeastern Michigan Health Association	PC	Wayne Children's Healthcare Access Program	\$100,000.00
Coalition On Temporary Shelter	PC	General Operating & Capital Support	\$300,000.00
Forgotten Harvest, Inc.	PC	Annual Support	\$250,000.00

McGregor Fund (EIN 38-0808800)**Statement 9**

Grants Paid July 1, 2019- June 30, 2020

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Grantee Organization	Tax Code	Grant Purpose	Amount
Southwest Solutions, Inc	PC	Project Support	\$44,000.00
Southwest Solutions, Inc	PC	Project Support	\$30,000.00
Southwest Solutions, Inc.	PC	Project Support	\$29,000.00
Southwest Solutions, Inc	PC	Project Support	\$52,000.00
Southwest Solutions, Inc	PC	Project Support	\$22,500.00
Cornell University	PC	2019 Trustee Colleges Designation	\$60,000.00
Wyoming Seminary of the Wyoming Annual Conference of the Methodist	PC	2019 Trustee Schools Designation	\$15,000.00
Wayne State University	PC	2020 Trustee Colleges Designation	\$30,000.00
University of Massachusetts	PC	2020 Trustee Colleges Designation	\$60,000.00
Miami University Foundation	PC	2020 Trustee Colleges Designation	\$30,000.00
University Liggett School	PC	2020 Trustee Schools Designation	\$15,000.00
Detroit Public Schools Foundation	PC	2020 Trustee Schools Designation	\$15,000.00
Mission Investors Exchange	PC	Annual Membership	\$3,000.00
Council on Foundations	PC	Annual Membership	\$10,000.00
Michigan League for Public Policy	PC	Annual Membership	\$250.00
Michigan Nonprofit Association	PC	Annual Membership	\$5,000.00
Funders Together to End Homelessness Inc	PC	Annual Membership	\$7,000.00
Independent Sector	PC	Annual Membership	\$8,000.00
Council of Michigan Foundations Inc	PC	Annual Membership	\$11,600.00
Michigan Community Resources	PC	Annual Support	\$50,000.00
Michigan League for Public Policy	PC	Annual Support	\$50,000.00
Nonprofit Enterprise at Work	PC	Annual Support	\$40,000.00
The Center for Michigan, Inc	PC	Bridge Magazine	\$50,000.00
Michigan Nonprofit Association	PC	Census 2020 Campaign	\$25,000.00
Community Foundation of Southeast Michigan	PC	Census Detroit 2020	\$50,580.00
United Way for Southeastern Michigan	PC	COVID-19 Relief	\$50,000.00
Detroit Association of Black Organizations	PC	COVID-19 Relief	\$20,000.00
Neighborhood Service Organization	PC	COVID-19 Relief	\$110,000.00
Detroit Phoenix Center	PC	COVID-19 Relief	\$15,000.00
Downtown Detroit Partnership Inc	PC	COVID-19 Response	\$15,500.00
Community Foundation of Southeast Michigan	PC	Detroit Regional Partnership Foundation	\$20,000.00
Vista Maria	PC	Eugene A. Miller Fellowship Award	\$15,630.00
Midnight Golf Program	PC	Eugene A. Miller Fellowship Award	\$16,600.00

McGregor Fund (EIN 38-0808800)990-PF Part XV
Line 3a**Statement 9**

Grants Paid July 1, 2019- June 30, 2020

Grantee Organization	Tax Code	Grant Purpose	Amount
Wayne County SAFE Program	PC	Eugene A. Miller Fellowship Award	\$16,600.00
Heartland Alliance for Human Needs & Human Rights	PC	Gap Funding	\$50,000.00
National Center for Missing & Exploited Children	PC	Matching Gifts Program	\$51.60
Black Emotional And Mental Health Collective	PC	Matching Gifts Program	\$80.00
Detroit Chamber Winds	PC	Matching Gifts Program	\$100.00
Rainforest Action Network	PC	Matching Gifts Program	\$100.00
The Rainforest Alliance	PC	Matching Gifts Program	\$100.00
Grosse Pointe Library Foundation	PC	Matching Gifts Program	\$100.00
Zion Progress Baptist Church	PC	Matching Gifts Program	\$100.00
KEVINS SONG A NONPROFIT FOR COMMUNITY EDUCATION ON DEPRESSION	PC	Matching Gifts Program	\$100.00
Array Alliance Inc	PC	Matching Gifts Program	\$100.00
Peace & Goodwill Missionary Baptist Church	PC	Matching Gifts Program	\$100.00
Spiritually Sound Christian Ministries	PC	Matching Gifts Program	\$102.82
Dig Deep	PC	Matching Gifts Program	\$104.00
Partnership with Native Americans	PC	Matching Gifts Program	\$104.00
Dig Deep	PC	Matching Gifts Program	\$104.00
Dig Deep	PC	Matching Gifts Program	\$104.00
Partnership with Native Americans	PC	Matching Gifts Program	\$104.00
Partnership with Native Americans	PC	Matching Gifts Program	\$104.00
Dig Deep	PC	Matching Gifts Program	\$104.00
Partnership with Native Americans	PC	Matching Gifts Program	\$104.00
Dig Deep	PC	Matching Gifts Program	\$104.00
Partnership with Native Americans	PC	Matching Gifts Program	\$104.00
Partnership with Native Americans	PC	Matching Gifts Program	\$104.00
Dig Deep	PC	Matching Gifts Program	\$104.00
Partnership with Native Americans	PC	Matching Gifts Program	\$104.00
Dig Deep	PC	Matching Gifts Program	\$104.00
Partnership with Native Americans	PC	Matching Gifts Program	\$104.00
Dig Deep	PC	Matching Gifts Program	\$104.00
Dig Deep	PC	Matching Gifts Program	\$104.00
Detroit Symphony Orchestra, Inc.	PC	Matching Gifts Program	\$104.00
The Minority Freedom Community Fund	PC	Matching Gifts Program	\$125.00
Mostyn Community and Education Development	PC	Matching Gifts Program	\$150.00
Highland Park Baptist Church	PC	Matching Gifts Program	\$150.00
Peace & Goodwill Missionary Baptist Church	PC	Matching Gifts Program	\$150.00

McGregor Fund (EIN 38-0808800)990-PF Part XV
Line 3a**Statement 9**

Grants Paid July 1, 2019- June 30, 2020

Grantee Organization	Tax Code	Grant Purpose	Amount
Local Circles	PC	Matching Gifts	\$200.00
Wayne State University	PC	Matching Gifts Program	\$200.00
Equal Justice Initiative	PC	Matching Gifts Program	\$200.00
Neighborhood Club	PC	Matching Gifts Program	\$200.00
Center for Disaster Philanthropy	PC	Matching Gifts Program	\$200.00
Pancreatic Cancer Action Network	PC	Matching Gifts Program	\$200.00
The Minority Freedom Community Fund	PC	Matching Gifts Program	\$200.00
The Minority Freedom Community Fund	PC	Matching Gifts Program	\$204.00
Local Circles	PC	Matching Gifts Program	\$210.00
Local Circles	PC	Matching Gifts Program	\$210.00
Local Circles	PC	Matching Gifts Program	\$210.00
Gleaners Community Food Bank of Southeastern Michigan	PC	Matching Gifts Program	\$210.00
Local Circles	PC	Matching Gifts Program	\$210.00
Planned Parenthood of Michigan	PC	Matching Gifts Program	\$210.00
Local Circles	PC	Matching Gifts Program	\$210.00
Local Circles	PC	Matching Gifts Program	\$210.00
Local Circles	PC	Matching Gifts Program	\$210.00
Local Circles	PC	Matching Gifts Program	\$210.00
The Minority Freedom Community Fund	PC	Matching Gifts Program	\$211.24
The Historymakers	PC	Matching Gifts Program	\$250.00
Racing for Kids	PC	Matching Gifts Program	\$250.00
Grosse Pointe Library Foundation	PC	Matching Gifts Program	\$250.00
Big Brothers Big Sisters of Metropolitan Detroit	PC	Matching Gifts Program	\$250.00
Empowerment Plan	PC	Matching Gifts Program	\$300.00
United Way for Southeastern Michigan	PC	Matching Gifts Program	\$300.00
Michigan Psychoanalytic Foundation	SO-Unk	Matching Gifts Program	\$390.00
NAACP Legal Defense and Educational Fund	PC	Matching Gifts Program	\$400.00
The Preemptive Love Coalition	PC	Matching Gifts Program	\$412.00
WKAR Radio	PC	Matching Gifts Program	\$480.00
Ruth Ellis Center, Inc	PC	Matching Gifts Program	\$500.00
Regents of the University of Michigan	PC	Matching Gifts Program	\$500.00
T E A.	PC	Matching Gifts Program	\$500.00
Jefferson East Inc	PC	Matching Gifts Program	\$500.00
Wayne State University	PC	Matching Gifts Program	\$500.00

McGregor Fund (EIN 38-0808800)

Statement 9

Grants Paid July 1, 2019- June 30, 2020

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Line 3a

Grantee Organization	Tax Code	Grant Purpose	Amount
Michigan Roundtable for Diversity and Inclusion	PC	Matching Gifts Program	\$500.00
Regents of the University of Michigan	PC	Matching Gifts Program	\$500.00
Michigan League for Public Policy	PC	Matching Gifts Program	\$500.00
Neighborhood Service Organization	PC	Matching Gifts Program	\$500.00
Opportunity Resource Fund	PC	Matching Gifts Program	\$500.00
Empowerment Plan	PC	Matching Gifts Program	\$500.00
Family Assistance for Renaissance Men	PC	Matching Gifts Program	\$500.00
Service Builders Foundation, Inc	PC	Matching Gifts Program	\$500.00
The Minority Freedom Community Fund	PC	Matching Gifts Program	\$500.00
The Minority Freedom Community Fund	PC	Matching Gifts Program	\$511.86
Detroit Heals Detroit	PC	Matching Gifts Program	\$511.86
The Detroit Institute of Arts	PC	Matching Gifts Program	\$550.00
The Center for Michigan, Inc	PC	Matching Gifts Program	\$600.00
The Minority Freedom Community Fund	PC	Matching Gifts Program	\$614.12
The Minority Freedom Community Fund	PC	Matching Gifts Program	\$614.12
Alternatives For Girls	PC	Matching Gifts Program	\$1,000.00
Detroit Justice Center	PC	Matching Gifts Program	\$1,000.00
Local Circles	PC	Matching Gifts Program	\$1,000.00
College for Creative Studies	PC	Matching Gifts Program	\$1,000.00
The College of Wooster	PC	Matching Gifts Program	\$1,000.00
Wyoming Seminary of the Wyoming Annual Conference of the Methodist	PC	Matching Gifts Program	\$1,000.00
Leadership Women Inc	PC	Matching Gifts Program	\$1,000.00
Cornell University	PC	Matching Gifts Program - restricted use	\$1,000.00
The Detroit Institute of Arts	PC	Matching Gifts Program	\$1,150.00
The Detroit Institute of Arts	PC	Matching Gifts Program	\$1,925.00
Jewish Federation of Collier County	PC	Matching Gifts Program	\$2,500.00
Grosse Pointe Memorial Church	PC	Matching Gifts Program	\$10,000.00
Most Valuable Kids Inc	PC	Matching Gifts Program	\$5,000.00
Empowerment Plan	PC	Matching Gifts Program	\$5,000.00
Wayne State University	PC	Matching Gifts Program	\$5,000.00
Detroit Public Schools Foundation	PC	Matching Gifts Program	\$5,000.00
Barnard College	PC	Matching Gifts Program	\$10,000.00
Regents of the University of Michigan	PC	Matching Gifts Program	\$10,000.00

McGregor Fund (EIN 38-0808800)

Statement 9

Grants Paid July 1, 2019- June 30, 2020

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Grantee Organization	Tax Code	Grant Purpose	Amount
Schwab Charitable Fund	PC	Matching Gifts Program	\$12,189.84
Community Foundation of Southeast Michigan	PC	Matching Gifts Program	\$20,000.00
University of Notre Dame du Lac	PC	Matching Gifts Program	\$20,000.00
Community Foundation of Southeast Michigan	PC	Matching Gifts Program	\$20,000.00
St Mary's Cathedral	PC	Matching Gifts Program	\$20,000.00
Michigan State University	PC	Matching Gifts Program	\$20,000.00
Schwab Charitable Fund	PC	Matching Gifts Program	\$20,000.00
Grantmakers for Effective Organizations	PC	Memberships	\$3,590.00
PEAK Grantmaking	PC	Memberships	\$1,900.00
BoardSource	PC	Memberships	\$500.00
Funders Together to End Homelessness Inc.	PC	Memberships	\$4,000.00
National Skills Coalition	PC	Memberships	\$4,000.00
National Alliance to End Homelessness	PC	Memberships	\$4,000.00
Detroit Food & Entrepreneurship Academy	PC	Miller Fellowship	\$33,400.00
Empowerment Plan	PC	Miller Fellowship	\$33,400.00
Heritage Works	PC	Miller Fellowship	\$33,400.00
Michigan Nonprofit Association	PC	Miller Fellowship	\$33,400.00
Council of Michigan Foundations Inc	PC	Office of Foundation Liaison (Membership)	\$10,000.00
PEAK Grantmaking	PC	Project Support	\$875.00
Heartland Alliance for Human Needs & Human Rights	PC	Project Support	\$90,000.00
Arab Community Center for Economic & Social Services (ACCESS)	PC	Sponsorship	\$25.00
Turning Point	PC	Annual Support	\$90,000.00
First Step - The Western Wayne County Project on Domestic Assault	PC	Annual Support	\$90,000.00
HAVEN, Inc.	PC	Annual Support	\$90,000.00
Street Democracy	PC	Project Support	\$50,000.00
The Yunion	PC	Project Support	\$75,000.00
Dawn, Inc	PC	Annual Support	\$75,000.00
Michigan Center for Youth Justice	PC	Project Support	\$75,000.00
Wayne County SAFE Program	PC	Annual Support	\$90,000.00
Metro Solutions Inc.	PC	DLIVE Program	\$100,000.00

McGregor Fund (EIN 38-0808800)**Statement 9**

Grants Paid July 1, 2019- June 30, 2020

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Line 3a

Grantee Organization	Tax Code	Grant Purpose	Amount
Detroit Justice Center	PC	Detroit Justice Center	\$200,000.00
Childrens Center of Wayne County Inc	PC	Project Support	\$50,000.00
Detroit Hispanic Development Corporation	PC	Project Support	\$145,000.00
Vista Maria	PC	Human Trafficking Stabilization Center	\$250,000.00
Capuchin Soup Kitchen	PC	Emergency Support	\$50,000.00
Center for Employment Opportunities	PC	Project Support	\$100,000.00
Michigan College Access Network	PC	Project Support	\$30,000.00
Urban Neighborhood Initiatives	PC	Project Support	\$200,000.00
Mosaic Youth Theatre of Detroit	PC	Annual Support	\$60,000.00
Detroit Food & Entrepreneurship Academy	PC	General Operations	\$75,000.00
Development Centers Inc	PC	General Operations	\$85,000.00
Goodwill Industries of Greater Detroit	PC	General Operations	\$100,000.00
Greening of Detroit	PC	Detroit Conservation Corps	\$100,000.00
Midnight Golf Program	PC	General Operations	\$100,000.00
Empowerment Plan	PC	Project Support	\$100,000.00
Give Merit, Inc	PC	Project Support	\$40,000.00
InsideOut Literary Arts Project	PC	General Operating	\$60,000.00
Racquet Up Detroit	PC	Capital and General Support	\$150,000.00
Friends of the Children - National Office	PC	Mentoring Program	\$100,000.00
Family Assistance for Renaissance Men	PC	Program Capacity	\$25,000.00
New Detroit, Inc	PC	Atlantic Impact	\$50,000.00
Forum for Youth Investment	PC	Youth Development Resource Center	\$80,000.00
Ser-Metro-Detroit Jobs for Progress Inc	PC	Construction Career Pathway	\$200,000.00
Total Grants Paid			\$7,808,483.46

McGregor Fund (EIN 38-0808800)**Schedule of Grants Approved for Future Payment as of June 30, 2020**

Statement 10-990PF Part XV Line 3B

Grantee Organization	Tax Code	Grant Purpose	Amount
United Community Housing Coalition	PC	Project Support	\$130,000.00
Vehicles for Change Inc.	PC	Project Support	\$60,000.00
Detroit Phoenix Center	PC	Project Support	\$100,000.00
Coalition on Temporary Shelter	PC	Project Support	\$200,000.00
Southwest Solutions	PC	Project Support	\$22,500.00
Ruth Ellis Center, Inc.	PC	Capital Support	\$142,450.00
Michigan League for Public Policy	PC	Annual Support	\$100,000.00
Nonprofit Enterprise at Work	PC	Annual Support	\$30,000.00
Detroit Food & Entrepreneurship Academy	PC	Miller Fellowship	\$16,600.00
Heritage Works	PC	Miller Fellowship	\$16,600.00
Empowerment Plan	PC	Miller Fellowship	\$16,600.00
Regents of the University of Michigan	PC	Project Support	\$50,000.00
Community Foundation for Southeast Michigan	PC	Project Support	\$20,000.00
Michigan Nonprofit Association	PC	Miller Fellowship	\$16,600.00
The Yunion	PC	Project Support	\$75,000.00
Michigan Center for Youth Justice	PC	Project Support	\$135,000.00
Michigan College Access Network	PC	Project Support	\$30,000.00
Center for Employment Opportunities	PC	Project Support	\$100,000.00
Empowerment Plan	PC	Project Support	\$100,000.00
Racquet Up Detroit	PC	Project Support	\$100,000.00
Friends of the Children	PC	Project Support	\$200,000.00
Give Merit	PC	Project Support	\$40,000.00
Total Grants Approved for Future Payment			\$1,701,350.00

McGREGOR FUND

**STATEMENT 11
Part VII-A Line 12**

(38-0808800)

YEAR ENDED JUNE 30, 2020

Grant made to Donor Advised Fund

REQUIRED UNDER PART VII-A, LINE 12

McGregor Fund matches gifts made by its staff and trustees to Donor Advised Funds in accordance with its Matching Gifts Program. Four grants to Donor Advised Funds were made totaling \$72,190. 100% of these grants were treated as qualifying distributions.

STATEMENT 12