

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
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 ▶ 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 HULL EDUCATIONAL FOUNDATION		A Employer identification number 41-6019516
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 0634	Room/suite	B Telephone number (see instructions) (651) 466-8040
City or town, state or province, country, and ZIP or foreign postal code MILWAUKEE, WI 532010634		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>4,915,566</u>	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	118,422	117,931		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-22,919			
	b Gross sales price for all assets on line 6a <u>1,659,311</u>				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	8,845	8,845			
12 Total. Add lines 1 through 11	104,348	126,776			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	66,992	57,592		9,700
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)	3,703	0	0	3,703
	b Accounting fees (attach schedule)	3,000	0	0	3,000
	c Other professional fees (attach schedule)	4,716	4,716		0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	6,883	2,355		0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)	7,600	375		7,225
	24 Total operating and administrative expenses. Add lines 13 through 23	92,894	65,038	0	23,628
	25 Contributions, gifts, grants paid	220,408			220,408
26 Total expenses and disbursements. Add lines 24 and 25	313,302	65,038	0	244,036	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-208,954				
b Net investment income (if negative, enter -0-)		61,738			
c Adjusted net income (if negative, enter -0-)			0		

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	106,447	88,593	88,593
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____		0	0
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____ 0			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	3,248,000	2,978,391	3,653,893
	c Investments—corporate bonds (attach schedule)	893,991	989,766	970,795
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	210,000	194,420	202,285
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	4,458,438	4,251,170	4,915,566	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	4,458,438	4,251,170	
	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)	4,458,438	4,251,170		
30 Total liabilities and net assets/fund balances (see instructions) .	4,458,438	4,251,170		

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	4,458,438
2 Enter amount from Part I, line 27a	2	-208,954
3 Other increases not included in line 2 (itemize) ▶ _____	3	3,866
4 Add lines 1, 2, and 3	4	4,253,350
5 Decreases not included in line 2 (itemize) ▶ _____	5	2,180
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	4,251,170

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.)
1 a .02167 MISC		2000-01-01	2020-06-30
b .97833 MISC		2000-01-01	2020-06-30
c CAPITAL GAIN DIVIDENDS	P		
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 36,612		37,259	-647
b 1,653,009		1,682,230	-29,221
c			6,302
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-647
b			-29,221
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	-22,919
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			
2017			
2016			
2015			
2014			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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 type="checkbox"/> and enter 1% of Part I, line 27b		1	1,235
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	1,235
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	1,235
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	8,419	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d.		7	8,419
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached.		8	0
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed.		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	7,184
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax 1,236 Refunded		11	5,948

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

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-13 regarding controlled entities, donor advised funds, and public inspection requirements.

14 The books are in care of US BANK NATIONAL ASSOCIATION Telephone no. (651) 466-8040

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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

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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

5a During the year did the foundation pay or incur any amount to:				Yes	No
(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 checked="" type="checkbox"/>	Yes	<input type="checkbox"/>	No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No	
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions				5b	No
Organizations relying on a current notice regarding disaster assistance check here. ▶	<input type="checkbox"/>				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	
<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>					
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?				6b	No
<i>If "Yes" to 6b, file Form 8870.</i>					
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No	
b If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?				7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
TERRY HALLOCK 4371 WILSHIRE BOULEVARD MOUND, MN 55364	TRUSTEE 4	1,000		
DR GARY R JERNBERG 99 NAVAHO AVE STE 102 MANKATO, MN 56001	TRUSTEE 4	1,000		
PAUL D RHODES P O BOX 153 CABLE, WI 54821	TRUSTEE 4	1,000		
US BANK P O BOX 64713 ST PAUL, MN 55164	CORP. TRUSTEE 1	63,992		

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ▶		0

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	4,970,934
b	Average of monthly cash balances.	1b	93,906
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	5,064,840
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	5,064,840
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	75,973
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,988,867
6	Minimum investment return. Enter 5% of line 5.	6	249,443

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	249,443
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	1,235
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	1,235
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	248,208
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	248,208
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	248,208

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	244,036
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	244,036
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	244,036

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				248,208
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			220,324	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.	0			
b From 2015.	0			
c From 2016.	0			
d From 2017.	0			
e From 2018.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ <u>244,036</u>				
a Applied to 2018, but not more than line 2a			220,324	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2019 distributable amount.				23,712
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0	
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				224,496
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	0			
10 Analysis of line 9:				
a Excess from 2015.	0			
b Excess from 2016.	0			
c Excess from 2017.	0			
d Excess from 2018.	0			
e Excess from 2019.	0			

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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).)

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:
 THOMAS FARRELL
 C/O HULL EDUCATIONAL FDN PO BOX 1
 MINNEAPOLIS, MN 55418
 (612) 810-3585

b The form in which applications should be submitted and information and materials they should include:
 APPLICATION FORMS PREPARED BY FOUNDATION AND SUBMITTED TO SCHOOL COUNSELORS BEFORE SUBMISSION TO FOUNDATION

c Any submission deadlines:
 APPLICANTS ARE NOTIFIED BY MAY 1 EACH YEAR FOR APPROVAL OR REJECTION FOR COURSES TO BEGIN IN THE FAL

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
 GRADUATING SENIORS FROM ST PAUL JOHNSON & ST PAUL HARDING HIGH SCHOOL

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				220,408
b <i>Approved for future payment</i>				
Total ▶ 3b				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ST CLOUD STATE UNIVERSITY 720 4TH AVE S ST CLOUD, MN 56301	NONE	I	SCHOLARSHIP	8,902
METROPOLITAN STATE UNIVERSITY 700 E 7TH STREET ST PAUL, MN 55106	NONE	I	SCHOLARSHIPS	6,796
UNIVERSITY OF WISCONSIN - MADISON 333 EAST CAMPUS MAIL 10501 MADISON, WI 53706	NONE	I	SCHOLARSHIPS	14,829
Total ▶ 3a				220,408

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MINNESOTA STATE UNIVERSITY 555 PARK STREET ST PAUL, MN 55103	NONE	I	SCHOLARSHIPS	35,000
UNIVERSITY OF MN - TWIN CITIES ATTN THIRD PARTY BILLING 169 FRASER HALL 108 PLEASANT ST SE MINNEAPOLIS, MN 554550433	NONE	I	SCHOLARSHIPS	136,737
UNIVERSITY OF MN-DULUTH 140 DARLAND ADMINISTRATION BLDG DULUTH, MN 55812	NONE	I	SCHOLARSHIP	13,841
Total ▶ 3a				220,408

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BOOKS FEES FOR VARIOUS STUDENTS C/O US BANK MILWAUKEE, WI 53201	NONE	I	SCHOLARSHIP	4,303
Total			▶ 3a	220,408

TY 2019 Accounting Fees Schedule**Name:** HULL EDUCATIONAL FOUNDATION**EIN:** 41-6019516

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

TY 2019 Investments Corporate Bonds Schedule**Name:** HULL EDUCATIONAL FOUNDATION**EIN:** 41-6019516**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
13161T401 CALVERT SHORT DURATI	210,000	212,760
464287242 ISHARES IBOXX INVEST	138,023	165,032
670678390 NUVEEN STRATEGIC INC	111,866	105,361
63872T620 LOOMIS SAYLES STRATE		
277923728 EATON VANCE GLOBAL M	74,877	71,282
057071854 BAIRD AGGREGATE BOND	270,000	289,672
06367WTE3 BMO 12M AGENCY MTN 0	185,000	126,688

TY 2019 Investments Corporate Stock Schedule**Name:** HULL EDUCATIONAL FOUNDATION**EIN:** 41-6019516**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
576323109 MASTEC INC	1,035	1,211
87265H109 TRI POINTE GROUP INC	891	1,102
90333L201 U.S. CONCRETE INC		
90984P303 UNITED COMMUNITY BAN	1,104	825
037833100 APPLE INC	6,581	18,240
670690510 NUVEEN GLOBAL INFRAS	95,766	100,833
761152107 RESMED INC	4,623	16,896
48123V102 J2 GLOBAL INC	1,198	1,075
037598109 APOGEE ENTERPRISES I		
267475101 DYCOM INDUSTRIES INC	1,461	736
589889104 MERIT MEDICAL SYSTEM	1,458	1,643
163731102 CHEMICAL FINANCIAL C		
29084Q100 EMCOR GROUP INC	973	1,124
868459108 SUPERNUS PHARMACEUTI	1,394	998
26884U109 EPR PROPERTIES	1,509	1,027
12008R107 BUILDERS FIRSTSOURCE	847	1,532
957638109 WESTERN ALLIANCE BAN	1,692	1,704
913017109 UNITED TECHNOLOGIES		
067901108 BARRICK GOLD CORP	4,344	7,435
17275R102 CISCO SYSTEMS INC	9,621	10,307
247361702 DELTA AIR LINES INC		
641069406 NESTLE SA SPONSORED		
23636T100 DANONE SPONS A D R		
171340102 CHURCH AND DWIGHT CO	6,741	12,368
73278L105 POOL CORPORATION	6,289	14,681
001744101 AMN HEALTHCARE SERVI	537	724
09739D100 BOISE CASCADE CO	794	1,053
575385109 MASONITE INTERNATION	1,312	1,633
50189K103 LCI INDUSTRIES	877	1,380
103304101 BOYD GAMING CORP COM	1,888	1,588

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
126650100 CVS HEALTH CORPORATI		
020002101 ALLSTATE CORP		
12626K203 CRH PLC ADR	1,971	1,990
036752103 ANTHEM INC	7,402	6,837
670100205 NOVO NORDISK AS A D	1,131	1,113
60687Y109 MIZUHO FNL GRP A D R	6,918	4,483
585464100 MELCO CROWN ENTERTAI		
008492100 AGREE RLTY CORP	1,362	2,628
95040Q104 WELLTOWER INC	1,928	1,604
36467J108 GAMING LEISURE PROP	2,183	2,277
229663109 CUBESMART	1,951	1,889
G29183103 EATON CORP PLC	5,220	5,861
62942M201 NTT DOCOMO INC A D R	7,171	9,610
962166104 WEYERHAEUSER CO	3,805	2,875
313747206 FEDERAL RLTY INVT TR		
948741103 WEINGARTEN RLTY INVT	1,664	1,060
32054K103 FIRST INDL RLTY TR I	2,238	3,959
03027X100 AMERICAN TOWER CORP	3,326	9,049
922908728 VANGUARD TOTAL STOCK	534,924	852,455
464287465 ISHARES MSCI EAFE ET	146,587	147,792
053611109 AVERY DENNISON CORP	7,439	10,382
526107107 LENNOX INTERNATIONAL	6,806	13,280
G25839104 COCA COLA EUROREAN P	1,378	1,473
456463108 INDUSTRIAS BACHOCO S	4,125	3,623
502175102 L T C PPTYS INC	1,187	1,205
015271109 ALEXANDRIA REAL ESTA	2,263	5,679
29444U700 EQUINIX INC	2,621	4,214
053484101 AVALONBAY CMNTYS INC	1,676	2,010
44107P104 HOST HOTELS RESORTS	3,154	1,899
69007J106 OUTFRONT MEDIA INC	1,296	893

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
101137107 BOSTON SCIENTIFIC CO	3,474	6,460
071813109 BAXTER INTERNATIONAL		
269246401 E TRADE FINANCIAL CO		
57636Q104 MASTERCARD INC	5,164	16,559
02079K305 ALPHABET INC CL A	10,444	19,853
548661107 LOWES CO INC	2,344	2,838
737446104 POST HOLDINGS INC	10,885	12,968
46625H100 J P MORGAN CHASE CO	18,396	19,564
64128R608 NEUBERGER BERMAN LON		
74925K581 ROBECO BOSTON PARTNE		
172908105 CINTAS CORP	4,066	12,519
G3922B107 GENPACT LIMITED		
G4388N106 HELEN OF TROY LTD	600	1,131
144577103 CARRIZO OIL & GAS IN		
436893200 HOME BANCSHARES INC		
127190304 CACI INTERNATIONAL I	871	1,518
444097109 HUDSON PACIFIC PROPE	1,499	1,132
388689101 GRAPHIC PACKAGING HL	1,141	1,287
198287203 COLUMBIA PROPERTY TR		
447011107 HUNTSMAN CORP		
609839105 MONOLITHIC POWER SYS	6,192	18,486
589378108 MERCURY COMPUTER SYS	423	1,023
97650W108 WINTRUST FINANCIAL C	1,388	1,091
57776J100 MAXLINEAR INC CLASS		
426281101 JACK HENRY ASSOCIATE		
216648402 COOPER COS INC	6,968	13,615
387328107 GRANITE CONSTRUCTION		
13123X102 CALLON PETE CO DEL		
70509V100 PEBBLEBROOK HOTEL TR		
717081103 PFIZER INC	8,074	7,783

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
026874784 AMERICAN INTERNATION	8,662	5,207
539439109 LLOYDS BANKING GROUP		
949746101 WELLS FARGO CO		
23355L106 DXC TECHNOLOGY CO		
084670702 BERKSHIRE HATHAWAY I	7,545	11,603
166764100 CHEVRON CORPORATION		
302520101 FNB CORP	2,056	1,215
750236101 RADIAN GROUP INC	1,100	1,132
904214103 UMPQUA HOLDINGS CORP	1,797	968
33829M101 FIVE BELOW		
65336K103 NEXSTAR BROADCASTING	1,587	1,674
29275Y102 ENERSYS	1,328	1,288
478160104 JOHNSON JOHNSON	9,624	9,985
302491303 F M C CORPORATION	1,244	1,494
723787107 PIONEER NAT RES CO		
060505104 BANK OF AMERICA CORP	4,321	8,336
277276101 EASTGROUP PPTYS INC	2,071	4,151
253868103 DIGITAL REALTY TRUST	2,126	2,558
844741108 SOUTHWEST AIRLINES C		
594918104 MICROSOFT CORP	1,260	4,274
68389X105 ORACLE CORPORATION	2,930	4,145
254709108 DISCOVER FINL SVCS		
20825C104 CONOCOPHILLIPS	3,988	3,572
172967424 CITIGROUP INC	3,356	3,526
691497309 OXFORD INDUSTRIES IN	1,138	704
44930G107 ICU MEDICAL INC	1,272	1,106
88870R102 TIVITY HEALTH INC		
29362U104 ENTEGRIS INC	554	1,772
654624105 NIPPON TELEGRAPH TEL	7,393	7,902
34407D109 FLY LEASING LTD A D	5,505	3,144

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
86562M209 SUMITOMO MITSUI FINL	18,519	14,050
04623U102 ASTELLAS PHARMA INC	2,621	3,532
83175M205 SMITH NEPHEW P L C		
500467501 KONINKLIJKE AHOLD DE	5,129	8,094
929042109 VORNADO REALTY TRUST	1,516	879
22822V101 CROWN CASTLE INTL CO	11,863	18,241
88146M101 TERRENO REALTY CORP	2,407	5,527
024835100 AMERICAN CAMPUS COMM	949	769
771195104 ROCHE HOLDINGS LTD S	18,700	23,035
653656108 NICE SYS LTD SPONSOR	9,438	18,735
92932M101 WNS HOLDINGS LTD ADR	1,668	3,244
48268K101 KT CORP SP A D R	9,521	7,422
44106M102 HOSPITALITY PPTYS TR		
101121101 BOSTON PPTYS INC	1,909	1,627
828806109 SIMON PROPERTY GROUP		
00687A107 ADIDAS AG A D R	1,683	4,609
74254V273 PRINCIPAL GL R E SEC		
871607107 SYNOPSIS INC	3,788	18,135
133131102 CAMDEN PPTY TR SBI	1,709	1,733
922042676 VANGUARD GLBL EX US	79,770	67,750
867914103 SUNTRUST BKS INC		
30303M102 FACEBOOK INC A	9,367	13,624
02079K107 ALPHABET INC CL C	4,299	12,722
574599106 MASCO CORP		
G5876H105 MARVELL TECHNOLOGY G	4,466	13,253
682189105 ON SEMICONDUCTOR COR	852	1,249
83088M102 SKYWORKS SOLUTIONS I	19,545	25,956
235851102 DANAHER CORP	5,945	16,092
34959J108 FORTIVE CORP WI		
91324P102 UNITED HEALTH GROUP	3,570	4,719

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
20030N101 COMCAST CORP CL A	7,477	6,276
H1467J104 CHUBB LTD	6,089	6,837
464287234 ISHARES MSCI EMERGIN	242,977	277,691
754730109 RAYMOND JAMES FINL I	7,503	10,393
132011107 CAMBREX CORP COM		
592688105 METTLER-TOLEDO INTL	4,514	12,889
131193104 CALLAWAY GOLF CO	1,164	1,383
74347M108 PROPETRO HLDG CORP		
24665A103 DELEK HOLDCO INC	763	418
05508R106 B & G FOODS INC NEW		
78440X101 SL GREEN RLTY CORP	1,857	887
151290889 CEMEX S A - SPON ADR		
122017106 BURLINGTON STORES IN	10,463	16,739
70432V102 PAYCOM SOFTWARE INC	4,997	14,557
000361105 A A R CORP	1,013	517
29472R108 EQUITY LIFESTYLE PPT	1,867	2,499
770323103 ROBERT HALF INTL INC	500	740
238337109 DAVE & BUSTERS ENTMT		
87305R109 TTM TECHNOLOGIES	1,861	1,483
00191U102 ASGN INC	1,205	1,400
N96617118 WRIGHT MEDICAL GROUP		
767204100 RIO TINTO PLC A D R	1,563	1,573
92343V104 VERIZON COMMUNICATIO		
171798101 CIMAREX ENERGY CO		
G50871105 JAZZ PHARMACEUTICALS	10,773	6,510
679580100 OLD DOMINION FGHT LI		
576485205 MATADOR RESOURCES CO	1,254	383
29977A105 EVERCORE PARTNERS IN	1,598	1,178
705015105 PEARSON P L C A D R		
413838681 OAKMARK GLOBAL FUND		

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
002535300 AARONS INC		
92343X100 VERINT SYS INC COM	1,240	1,355
281020107 EDISON INTL	4,336	3,693
67077M108 NUTRIEN LTD		
007924103 AEGON N V NY REG SHR	3,438	1,711
23304Y100 DBS GROUP HLDGS LTD	3,647	3,248
226718104 CRITEO SA SPON A D R	8,183	3,873
537008104 LITTELFUSE INC		
254543101 DIODES INC	12,458	16,832
31787A507 FINISAR CORPORATION		
03755L104 APERGY CORP		
98311A105 WYNDAM HOTELS RESORT	1,122	938
690742101 OWENS CORNING INC	3,386	3,178
476405105 JERNIGAN CAPITAL INC		
09857L108 BOOKING HOLDINGS INC		
302445101 FLIR SYSTEMS INC		
09062X103 BIOGEN, INC	5,640	4,816
217204106 COPART INC COM	10,321	19,568
159864107 CHARLES RIV LABORATO	9,677	15,517
448579102 HYATT HOTELS CORP -		
98419M100 XYLEM INC	10,818	9,614
315405100 FERRO CORPORATION	1,530	931
707569109 PENN NATL GAMING INC	1,684	1,802
095229100 BLUCORA INC	806	388
114340102 BROOKS AUTOMATION IN		
64111Q104 NETGEAR INC RESTR		
260003108 DOVER CORP	2,328	2,897
46187W107 INVITATION HOMES INC	1,576	2,478
87612E106 TARGET CORP	9,557	15,591
32008D106 FIRST DATA CORP CLAS		

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
40416M105 HD SUPPLY HOLDINGS I	11,911	8,940
513272104 LAMB WESTON HOLDING	11,020	11,699
74758T303 QUALYS INC	10,190	11,962
78467J100 SS&C TECHNOLOGIES HO	1,648	1,864
693656100 PVH CORP		
320867104 FIRST MIDWEST BANCOR	1,369	761
073685109 BEACON ROOFING SUPPL	1,740	1,081
G3223R108 EVEREST RE GROUP LTD	4,032	3,505
911271302 UNITED OVERSEAS BK L	650	497
33616C100 FIRST REPUBLIC BANK	10,137	10,493
92886T201 VONAGE HLDGS CORP	1,603	1,559
670704105 NUVASIVE INC	1,129	1,058
025816109 AMERICAN EXPRESS CO		
097023105 BOEING CO		
58155Q103 MCKESSON CORPORATION	4,641	4,449
98310W108 WYNDHAM WORLDWIDE CO		
780259206 ROYAL DUTCH SHELL PL	1,517	1,471
31188H101 FAST RETAILING CO UN		
918204108 V F CORP	5,029	4,388
29786A106 ETSY INC	9,040	19,228
431571108 HILLENBRAND INC	1,707	1,299
686688102 ORMAT TECHNOLOGIES I	419	444
29476L107 EQUITY RESIDENTIAL		
66987V109 NOVARTIS AG A D R	23,699	23,320
71943U104 PHYSICIANS REALTY TR	1,468	1,612
30225T102 EXTRA SPACE STORAGE	706	831
579780206 MCCORMICK CO NON VTG	7,642	13,994
29272W109 ENERGIZER HLDGS INC	1,674	1,757
742718109 PROCTER GAMBLE CO		
907818108 UNION PACIFIC CORP	2,066	2,367

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
G0408V102 AON PLC		
609207105 MONDELEZ INTERNATIONAL		
517834107 LAS VEGAS SANDS CORP		
45262P102 IMPERIAL BRANDS PLC		
20440W105 COMPANHIA SIDERURGIC		
G3788M114 EROS INTERNATIONAL P		
23331A109 D R HORTON INC	9,603	13,807
749397105 R1 RCM INC	1,454	1,516
G5480U120 LIBERTY GLOBAL PLC S		
12541W209 C H ROBINSON WORLDWI		
088606108 B H P BILLITON LIMIT		
05969B103 BANCO SANTANDER MEXI		
92937A102 WPP PLC SPONSORED A	1,131	822
254687106 DISNEY WALT CO	5,638	4,795
55027E102 LUMINEX CORP DEL	517	618
450828108 I B E R I A B A N K	2,234	1,230
31816Q101 FIREEYE INC	1,780	1,266
902494103 TYSON FOODS INC CL A		
297178105 ESSEX PPTY TR INC	1,721	1,375
89417E109 TRAVELERS COS INC	1,722	1,369
655044105 NOBLE ENERGY INC		
N6596X109 NXP SEMICONDUCTORS N	3,679	4,562
61945C103 MOSAIC CO THE		
06738E204 BARCLAYS PLC A D R		
M8737E108 TARO PHARMACEUTICAL	1,676	1,130
15135B101 CENTENE CORP COM	8,283	9,342
45167R104 IDEX CORP	11,486	12,011
87166B102 SYNEOS HEALTH INC	1,106	1,340
138098108 CANTEL MEDICAL CORP	1,340	796
G46188101 HORIZON THERAPEUTICS	477	2,501

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
64049M209 NEOGENOMICS INC	1,064	1,549
702149105 PARTY CITY HOLDCO IN		
74834L100 QUEST DIAGNOSTICS IN		
054937107 B B T CORP		
35137L105 FOX CORP CLASS A W I		
78467Y107 MIDCAP SPDR TRUST SE	241,936	218,382
989207105 ZEBRA TECHNOLOGIES C	9,313	16,381
G8473T100 STERIS PLC	10,086	17,032
736508847 PORTLAND GENERAL ELE	1,539	1,171
42226A107 HEALTHEQUITY INC	1,611	1,467
30050B101 EVOLENT HEALTH INC A	1,412	740
053332102 AUTOZONE INC COM W/R	6,372	6,769
911312106 UNITED PARCEL SERVIC		
260557103 DOW INC		
747798106 QUDIAN INC SPON A D		
03748R754 APARTMENT INVT MGMT	2,210	2,748
46090E103 INVESCO QQQ TRUST ET	200,574	262,456
N72482123 QIAGEN N V		
31502A303 FERGUSON NEWCO PLC A	2,201	2,755
528877103 LEXINFINTech HLDGS L		
606822104 MITSUBISHI UFJ FINL	3,501	2,602
171779309 CIENA CORPORATION NE	11,796	15,652
65341D102 NEXPOINT RESIDENTIAL	1,746	1,485
50050N103 KONTOOR BRANDS INC W		
204166102 COMMVault SYSTEMS IN	1,950	1,277
02156K103 ALTICE USA INC A		
404280406 HSBC HOLDINGS PLC SP		
Y2065G121 DHT HOLDINGS INC		
20441B407 COMPANHIA PARANAENSE	3,224	3,113
03064D108 AMERICOLD REALTY TRU	1,445	1,670

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
45337C102 INCYTE GENOMICS INC	3,703	4,887
874054109 TAKE-TWO INTERACTIVE	11,249	11,724
76169B102 REXNORD CORP	1,837	1,807
921659108 VANDA PHARMACEUTICAL		
41068X100 HANNON ARMSTRONG SUS	1,000	1,309
136385101 CANADIAN NATURAL RES		
26614N102 DUPONT DE NEMOURS IN	7,384	5,047
G5960L103 MEDTRONIC PLC	5,290	5,135
98956P102 ZIMMER BIOMET HOLDIN	8,380	8,833
459348108 INTL CONSLIDATED A S	1,192	398
896239100 TRIMBLE NAV LTD COM	5,738	6,176
G96629103 WILLIS TOWERS WATSON		
464287804 I SHARES S P SMALLC	134,216	107,966
92857F107 VOCERA COMMUNICATION	1,723	996
78463M107 SPS COMMERCE INC	1,170	1,653
049164205 ATLAS AIR INC	2,015	1,850
889478103 TOLL BROTHERS INC		
91913Y100 VALERO ENERGY CORP	4,732	3,117
125523100 CIGNA CORP	8,195	9,570
485170302 KANSAS CITY SOUTHERN	9,511	10,152
29274F104 ENERSIS SA SPONSORED	1,335	1,089
05577E101 B T GROUP P L C A D		
20441A102 CIA SANEAMENTO BASIC		
G6564A105 NOMAD FOODS LTD	4,504	4,526
21870Q105 CORESITE REALTY CORP	766	847
031100100 AMETEK INC	7,587	9,116
G0751N103 ATLANTICA YIELD PLC	3,373	4,831
775711104 ROLLINS INC		
49338L103 KEYSIGHT TECHNOLOGIE	9,320	16,629
368736104 GENERAC HOLDINGS INC	7,081	15,851

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
75524B104 RBC BEARINGS INC		
44109J106 HOSTESS BRANDS INC	1,255	1,234
640491106 NEOGEN CORP	1,170	1,397
89151E109 TOTAL SA SPON A D R	2,064	1,538
446150104 HUNTINGTON BANCSHARE	2,781	2,476
37733W105 GLAXO SMITHKLINE P L	3,369	3,059
225401108 CREDIT SUISSE GROUP	1,919	1,691
654445303 NINTENDO CO LTD UNSP	5,226	5,870
866674104 SUN CMNTYS INC	12,051	11,126
902104108 II-VI INC	1,360	1,747
410120109 HANCOCK HLDG CO	1,411	784
828730200 SIMMONS 1ST NATIONAL	1,118	787
85254J102 STAG INDUSTRIAL INC	494	528
412822108 HARLEY DAVIDSON INC	868	784
92840M102 VISTRA ENERGY CORP	2,322	1,862
14448C104 CARRIER GLOBAL CORPO	1,157	1,378
861012102 STMICROELECTRONICS N	4,669	4,989
34959E109 FORTINET INC	11,272	14,276
92220P105 VARIAN MED SYS INC C	13,231	11,394
446413106 HUNTINGTON INGALLS I	13,908	12,563
043436104 ASBURY AUTOMOTIVE GR	1,043	1,005
695127100 PACIRA PHARMACEUTICA	586	682
74112D101 PRESTIGE BRANDS HLDG	932	1,014
231021106 CUMMINS INC	2,493	2,599
666807102 NORTHROP GRUMMAN COR	1,757	1,845
086516101 BEST BUY CO INC	3,672	4,713
482480100 KLA TENCOR CORPORATI	2,810	4,084
512807108 LAM RESEARCH CORP	4,129	5,499
05352A100 AVANTOR INC	1,304	1,496
56585A102 MARATHON PETROLEUM C	6,303	4,673

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
686330101 ORIX CORP SPONS A D	2,287	1,786
M15342104 AUDIO CODES	988	1,017
L8681T102 SPOTIFY TECHNOLOGY S	2,806	4,389
038222105 APPLIED MATERIALS IN	8,997	11,365
855244109 STARBUCKS CORP	5,758	7,138
969904101 WILLIAMS SONOMA INC	12,567	16,812
099502106 BOOZ ALLEN HAMILTON	12,443	12,524
529043101 LEXINGTON REALTY TRU	1,154	1,150
95082P105 WESCO INTL INC	1,199	843
501044101 KROGER CO	3,691	3,893
001055102 AFLAC INC	2,650	2,594
03073E105 AMERISOURCEBERGEN CO	3,762	4,333
872590112 T MOBILE US INC RT		4
244199105 DEERE CO.	3,363	3,143
571748102 MARSH MCLENNAN COS I	2,605	2,899
651639106 NEWMONT MINING CORP	1,712	2,284
G7496G103 RENAISSANCE RE HOLDI	729	684
344849104 FOOT LOCKER INC	1,471	1,079
443201108 HOWMET AEROSPACE INC	896	935
759351604 REINSURANCE GROUP AM	862	784
654902204 NOKIA CORP SPSD A D	13,900	15,774
31810T101 FINVOLUTION GROUP	1,257	681
759530108 RELX PLC SPON A D R	2,005	2,026
82706C108 SILICON MOTION TECHN	6,540	7,023
911363109 UNITED RENTALS INC C	8,427	9,390
89832Q109 TRUIST FINL CORP	12,149	13,743
827048109 SILGAN HLDGS INC	699	745
316773100 FIFTH THIRD BANCORP	1,080	1,234
595112103 MICRON TECHNOLOGY IN	5,097	5,255
876030107 TAPESTRY INC	1,312	1,315

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
58933Y105 MERCK AND CO INC	4,117	3,712
872590104 T -MOBILE US INC	3,612	3,541
98462Y100 YAMANA GOLD INC	1,793	2,577
92857W308 VODAFONE GROUP PLC A	1,197	1,100
876664103 TAUBMAN CENTERS INC	2,936	2,568
00287Y109 ABBVIE INC	7,226	7,953
879360105 TELEDYNE TECHNOLOGIE	11,826	12,127
887389104 TIMKEN CO	1,329	1,228
872307103 TCF FINANCIAL CORP	1,507	1,265
03076K108 AMERIS BANCORP	1,304	778
494368103 KIMBERLY CLARK CORP	3,358	3,251
693506107 P P G INDS INC	1,245	1,485
872540109 TJX COMPANIES INC	2,405	2,579
808513105 SCHWAB CHARLES CORP	2,032	1,957
74736K101 QORVO INC	2,191	2,653
15189T107 CENTERPOINT ENERGY I	1,627	1,662
500472303 KONINKLIJKE PHILIPS	19,974	20,282
294821608 ERICSSON LM TEL SP A	1,338	1,460
006754204 ADECCO SA A D R	770	611
461730509 INVESTORS REAL ESTAT	1,633	1,551
78645L100 SAFEHOLD INC	1,023	1,667
646025106 NEW JERSEY RESOURCES	497	522
689648103 OTTER TAIL CORP	785	543
039653100 ARCOSA INC	1,210	1,266
149123101 CATERPILLAR INC	2,425	2,657
056752108 BAIDU COM INC A D R	3,924	4,556
337738108 FISERV INC	9,881	14,253
00971T101 AKAMAI TECHNOLOGIES	9,816	11,887
743315103 PROGRESSIVE CORP	5,832	6,008
493267108 KEYCORP	1,894	2,132

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
958102105 WESTERN DIGITAL CORP	3,802	2,428
526057104 LENNAR CORP CL A	2,602	2,711
608190104 MOHAWK INDS INC CO	3,884	3,053
22052L104 CORTEVA INC	2,738	2,733
521865204 LEAR CORP	980	1,199
68902V107 OTIS WORLDWIDE CORP	1,734	1,763
496902404 KINROSS GOLD CORP	909	1,032
751212101 RALPH LAUREN CORP	1,229	1,305
138006309 CANON INC SPONS A D	662	479
92763W103 VIPSHOP HOLDINGS LTD	1,859	4,181
594837403 MICRO FOCUS INTL SPN	710	669
83410S108 SOHU COM LTD A D R	460	461
60879B107 MOMO INC A D R	3,089	2,255
G06242104 ATLISSIAN CORP PLC C	4,414	5,048
925652109 VICI PPTYS INC	2,082	1,898
862121100 STORE CAPITAL CORP	1,072	690
142339100 CARLISLE COS INC	6,347	4,787

TY 2019 Investments - Other Schedule**Name:** HULL EDUCATIONAL FOUNDATION**EIN:** 41-6019516**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
00141G856 INVESCO OPPENHEIMER			
63873P817 LOOMIS SAYLES STRATE	AT COST	89,225	87,700
464287200 ISHARES S P 500 E T	AT COST	105,195	114,585

TY 2019 Legal Fees Schedule**Name:** HULL EDUCATIONAL FOUNDATION**EIN:** 41-6019516

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES - PRINCIPAL (ALLOCA	3,703			3,703

TY 2019 Other Decreases Schedule**Name:** HULL EDUCATIONAL FOUNDATION**EIN:** 41-6019516

Description	Amount
WASH SALE ADJ	648
GRANT PAID IN CY; RETURNED NEXT YEAR	1,094
PY RETURN OF CAPITAL ADJUSTMENT	78
ROC ADJUSTMENT ON CY SALES	360

TY 2019 Other Expenses Schedule**Name:** HULL EDUCATIONAL FOUNDATION**EIN:** 41-6019516**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADMIN SERVICES	7,200	0		7,200
STATE FILING FEE	25	0		25
ADR FEES	375	375		0

TY 2019 Other Income Schedule**Name:** HULL EDUCATIONAL FOUNDATION**EIN:** 41-6019516**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME	8,845	8,845	

TY 2019 Other Increases Schedule**Name:** HULL EDUCATIONAL FOUNDATION**EIN:** 41-6019516

Description	Amount
CY SALES NOT SETTLED AT YEAR END	971
PY SALES SETTLED IN CY	2,895

TY 2019 Other Professional Fees Schedule**Name:** HULL EDUCATIONAL FOUNDATION**EIN:** 41-6019516

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEE	4,716	4,716		

TY 2019 Taxes Schedule**Name:** HULL EDUCATIONAL FOUNDATION**EIN:** 41-6019516

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	2,355	2,355		0
FEDERAL ESTIMATES PAID	4,528	0		0