

2019

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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

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

For calendar year 2019 or tax year beginning

07/01, 2019, and ending

06/30, 2020

Name of foundation

TERESA TREAT STEARNS CHARITABLE TRUST 8118

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

Room/suite

12333 UNIVERSITY AVENUE

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

CLIVE, IA 50325

G Check all that apply:

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

Fair market value of all assets at

end of year (from Part II, col. (c), line

16) \$ 696,328.

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d), must be on cash basis)

A Employer identification number

42-6099826

B Telephone number (see instructions)

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).)

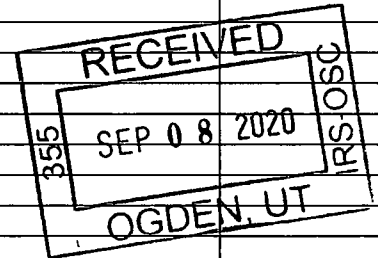
(a) Revenue and expenses per books

(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 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	14,369.	14,369.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	4,816.			
b	Gross sales price for all assets on line 6a	646,960.			
7	Capital gain net income (from Part IV, line 2)		4,816.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	19,185.	19,185.		
13	Compensation of officers, directors, trustees, etc.	9,162.	4,581.		4,581.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	405.	405.		
17	Interest				
18	Taxes (attach schedule) (see instructions)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule)	2.	2.		
24	Total operating and administrative expenses. Add lines 13 through 23.	9,569.	4,988.	NONE	4,581.
25	Contributions, gifts, grants paid	29,500.			29,500.
26	Total expenses and disbursements. Add lines 24 and 25.	39,069.	4,988.	NONE	34,081.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-19,884.			
b	Net investment income (if negative, enter -0-)		14,197.		
c	Adjusted net income (if negative, enter -0-)				



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	34,897.	27,856.	27,856.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶ <u>NONE</u>			
	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)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)	684,984.	672,219.	668,472.	
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)	719,881.	700,075.	696,328.	
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)		NONE		
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	719,881.	700,075.	
	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)	719,881.	700,075.	
	30 Total liabilities and net assets/fund balances (see instructions)	719,881.	700,075.	

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	719,881.
2 Enter amount from Part I, line 27a	2	-19,884.
3 Other increases not included in line 2 (itemize) ▶ <u>COST BASIS ADJUSTMENT</u>	3	78.
4 Add lines 1, 2, and 3	4	700,075.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	700,075.

Form **990-PF** (2019)

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.)
1 a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))		
a 646,960.		642,111.	4,849.		
b					
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			4,849.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	4,816.	
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 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	33,697.	671,732.	0.050164
2017	43,290.	762,730.	0.056757
2016	35,438.	740,296.	0.047870
2015	37,953.	731,529.	0.051882
2014	39,040.	804,838.	0.048507
2 Total of line 1, column (d)			0.255180
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			0.051036
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			673,358.
5 Multiply line 4 by line 3.			34,365.
6 Enter 1% of net investment income (1% of Part I, line 27b)			142.
7 Add lines 5 and 6			34,507.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			34,081.

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	284.
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	NONE
3 Add lines 1 and 2		3	284.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	284.
6 Credits/Payments			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	45.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	45.	
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	239.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2020 estimated tax <input type="checkbox"/> NONE Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/> IA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>FIRST AMERICAN BANK</u> Telephone no. ► <u>(515) 955-0606</u> Located at ► <u>12333 UNIVERSITY AVENUE, CLIVE, IA</u> ZIP+4 ► <u>50325</u>		
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		
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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		X
Organizations relying on a current notice regarding disaster assistance, check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ►		
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)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		X

Form 990-PF (2019)

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 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		
	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?		
	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	
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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
SEE STATEMENT 6		9,162.		

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

[illegible]

Total number of other employees paid over \$50,000	NONE
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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		NONE

Total number of others receiving over \$50,000 for professional services **NONE**

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 NONE	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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	583,387.
b	Average of monthly cash balances	1b	100,225.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	683,612.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d.	3	683,612.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	10,254.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	673,358.
6	Minimum investment return. Enter 5% of line 5	6	33,668.

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	33,668.
2a	Tax on investment income for 2019 from Part VI, line 5 2a	284.	
b	Income tax for 2019. (This does not include the tax from Part VI.) . . 2b		
c	Add lines 2a and 2b.	2c	284.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	33,384.
4	Recoveries of amounts treated as qualifying distributions.	4	NONE
5	Add lines 3 and 4	5	33,384.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	33,384.

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	34,081.
b	Program-related investments - total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	34,081.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	34,081.

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				33,384.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.			29,295.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2019				
a From 2014	NONE			
b From 2015	NONE			
c From 2016	NONE			
d From 2017	NONE			
e From 2018	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2019 from Part XII, line 4 ► \$ 34,081.				
a Applied to 2018, but not more than line 2a . . .			29,295.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2019 distributable amount.				4,786.
e Remaining amount distributed out of corpus. . .	NONE			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2018. Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020.				28,598.
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)	NONE			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2015 . . .	NONE			
b Excess from 2016 . . .	NONE			
c Excess from 2017 . . .	NONE			
d Excess from 2018 . . .	NONE			
e Excess from 2019 . . .	NONE			

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 16				29,500.
Total			3a	29,500.
b Approved for future payment				
Total			3b	

Form **990-PF** (2019)

[illegible]

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
▼	

Form **990-PF** (2019)

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

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

[illegible]


- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

B. If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here	<i>Carla Knut Hughes, Vice-President</i>	<i>08/19/2020</i>	TRUSTEE	May the IRS discuss this return with the preparer shown below? See instructions <input checked="checked" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer or trustee	Date		

FIRST AMERICAN BANK

Paid Preparer Use Only	Print/Type preparer's name DOUG HART	Preparer's signature 	Date 08/19/2020	Check <input type="checkbox"/> if self-employed	PTIN P00241831
	Firm's name ▶ TRUST PROCESSING SOLUTIONS			Firm's EIN ▶ 01-0604131	
	Firm's address ▶ P O BOX 894 MILFORD, OH 45150-0894			Phone no 513-774-8805	

Form **990-PF** (2019)

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
INVESCO DIVERSIFIED DIVIDEND Y	897.	897.
ADVANCE AUTO PARTS INC	4.	4.
ALLY BK MIDVALE UT CD 2.4500% 12/3	626.	626.
AMERICAN CENTURY INTL OPPORT FD INSTL CL	133.	133.
AMERICAN CENTURY EMERGING MARKETS I	374.	374.
AMERICAN EXPRESS	22.	22.
AMGEN INC	11.	11.
ANHEUSER BUSCH INBEV ADR	11.	11.
APPLE INC	33.	33.
BMO HARRIS BK NTL ASSN CD 2.4000% 07/0	303.	303.
BLACKROCK COMMON	13.	13.
C H ROBINSON WORLDWIDE INC	16.	16.
CATERPILLAR INC	10.	10.
COCA COLA CO COM	10.	10.
COMCAST CORP NEW CL A	35.	35.
COSTCO WHOLESALE CORP	13.	13.
DELAWARE EMERGING MARKETS INST'L	200.	200.
DELAWARE SML CAP VAL	302.	302.
DISCOVER BANK CD 2.6500% 04/1	668.	668.
WALT DISNEY CO	30.	30.
ECOLAB INC	15.	15.
EQUINIX INC	31.	31.
FIDELITY NATL INFORMATION SVCS	13.	13.
FIRST COML BK MS 2.6000% 07/2	627.	627.
MONDRIAN INTL VALUE EQUITY	1,371.	1,371.
GOLDMAN SACHS INTERNATIONAL SMALL CAP	597.	597.
W W GRAINGER INC	33.	33.
HARDING LOEVNER INTERNATIONAL EQUITY INS	649.	649.
HARTFORD CORE EQUITY Y	252.	252.
HOME DEPOT INC	46.	46.
HONEYWELL INTL INC COM	40.	40.
T ROWE PRICE INSTL LARGE CAP VALUE	735.	735.
HBQ721 T31V 08/19/2020 14:51:39		

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
JANUS ENTERPRISE I	83.	83.
JOHNSON & JOHNSON COM	31.	31.
MFS VALUE I	444.	444.
MCCORMICK & CO-NON VTG SHRS	9.	9.
MICROSOFT CORP	61.	61.
117 FEDERATED HERMES GOVERNMENT OBLIGATI	1,191.	1,191.
MORGAN STANLEY INSTL LQDTY GOVT SECS POR	19.	19.
NVIDIA CORP	4.	4.
ORACLE CORP	21.	21.
OTIS WORLDWIDE CORP	1.	1.
PIONEER NATURAL RESOURCES COM	10.	10.
PRINCIPAL MID CAP BLEND	192.	192.
PRINCIPAL SMALL- MIDCAP DIVIDEND INC INS	469.	469.
QUALCOMM INC COM	54.	54.
RAYTHEON TECHNOLOGIES CORP	10.	10.
T ROWE PRICE DIVIDEND GROWTH I	239.	239.
SAFRA NTL BK NY INSTL CD 2.5000% 09/1	414.	414.
CHARLES SCHWAB CORP	22.	22.
TCM BK N A TAMPA FL 2.3500% 10/	812.	812.
TEXAS INSTRUMENTS INC COM	37.	37.
THERMO FISHER SCIENTIFIC INC.	6.	6.
UNITED PARCEL SERVICE INC CL B	63.	63.
UNITEDHEALTH GROUP INC.	36.	36.
VANGUARD INDEX FDS SML CP GRW ETF	19.	19.
VANGUARD INDEX FDS GROWTH ETF	46.	46.
VANGUARD INDEX FDS VALUE EFT	1,048.	1,048.
VICTORY SYCAMORE ESTABLISHED VALUE Y	485.	485.
VICTORY TRIVALENT INTERNATIONAL SM-CP Y	334.	334.
VISA INC. CLASS A	24.	24.
ZOETIS INC CL A	12.	12.
IHS MARKIT LTD SHS	7.	7.
LINDE PLC	13.	13.
ACCRUED MARKET DISCOUNT	33.	33.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
TOTAL	14,369.	14,369.
	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMT MNGMNT FEES (NON-DED	405.	405.
	-----	-----
TOTALS	405.	405.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER EXPENSE (NON-DEDUCTIBLE)	2.	2.
TOTALS	2.	2.
	=====	=====

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

FIRST AMERICAN BANK

ADDRESS:

12333 UNIVERSITY AVE

CLIVE, IA 50325

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

COMPENSATION 9,162.

OFFICER NAME:

KEVIN BAHRENFUSS

ADDRESS:

1325 DES MOINES ST

WEBSTER CITY, IA 50595

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

MARJORIE GROVES

ADDRESS:

2995 NEELY AVENUE

JEWELL, IA 50130

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

ROGER LENZ

ADDRESS:

1403 WILSON AVENUE

WEBSTER CITY, IA 50595

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
=====

OFFICER NAME:

DOROTHY BOHAN

ADDRESS:

1903 BEACH STREET
WEBSTER CITY, IA 50595

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

GAYLE OLSON

ADDRESS:

1609 WHITE FOX ROAD
WOOLSTOCK, IA 50599

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION:

9,162.

=====

TERESA TREAT STEARNS CHARITABLE TRUST 8118
FORM 990PF, PART XV - LINES 2a - 2d

42-6099826

=====

RECIPIENT NAME:

FIRST AMERICAN BANK

ADDRESS:

1207 CENTRAL AVENUE

FORT DODGE, IA 50501

RECIPIENT'S PHONE NUMBER: 515-955-0681

FORM, INFORMATION AND MATERIALS:

AVAILABLE UPON REQUEST

SUBMISSION DEADLINES:

MAY 25TH ANNUALLY

RESTRICTIONS OR LIMITATIONS ON AWARDS:

GRADUATE OF WEBSTER CITY, IOWA HIGH SCHOOL

STATEMENT 8

RECIPIENT NAME:
UNIVERSITY OF NORTHERN IOWA
ADDRESS:
OFFICE OF FINANCIAL AID-SCHOLARSHIP
CEDAR FALLS, IA 50614
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
UNIVERSITY OF IOWA
ADDRESS:
OFFICE OF STUDENT FINANCIAL AID 208
IOWA CITY, 52242
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC

RECIPIENT NAME:
RIVERVIEW EARLY CHILDHOOD CENTER
ADDRESS:
705 ODELL STREET
WEBSTER CITY, 50595
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FINANCIAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
YOUTH & FAMILY CENTER OF HAMILTON COUNTY

RECIPIENT NAME:
IOWA STATE UNIVERSITY
FINANCIAL AID SCHOLARSHIP OFFICE 210
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 7,000.

RECIPIENT NAME:
ASBURY LEARNING CENTER
ADDRESS:
921 DES MOINES STREET
WEBSTER CITY, IA 50595
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FINANCIAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC

RECIPIENT NAME:
HAMILTON COUNTY CONSERVATION
ADDRESS:
2490 BRIGGS WOODS TRAIL
WEBSTER CITY, IA 50595
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FINACIAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC

RECIPIENT NAME:
JANE YOUNG HOUSE
ADDRESS:
623 ELM STREET
WEBSTER CITY, IA 50595
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FINANCIAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC

RECIPIENT NAME:
UPPER DES MOINES OPPORTUNITY
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
ALLEN COLLEGE
OFFICE OF FINANCIAL AID
ADDRESS:
1825 LOGAN AVE
WATERLOO, IA 50703
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 6,000.

RECIPIENT NAME:
WEBSTER CITY CHURCH OF CHRIST
ADDRESS:
900 DES MOINES STREET
WEBSTER CITY, IA 50595
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FINANCIAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

ARTS R ALIVE IN WEBSTER CITY

ADDRESS:

704 SOUTH STREET ATTN KAY HARFST
WEBSTER CITY, IA 50595

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FINANCIAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

RECIPIENT NAME:

IOWA CENTRAL COMMUNITY COLLEGE

ADDRESS:

ONE TRITON CIRCLE
FORT DODGE, IA 50501

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

PC

RECIPIENT NAME:

HAMILTON COUNTY ISU EXTENSION

RECIPIENT NAME:

YOUR OWN UNITED RESOURCES

ADDRESS:

214 S 13TH ST
FORT DODGE, IA 50501

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FINANCIAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

TERESA TREAT STEARNS CHARITABLE TRUST 8118 42-6099826
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:
YOUTH AND SHELTER SERVICES INC
ADDRESS:
712 BURNETT AVE
AMES, IA 50010
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FINANCIAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC

RECIPIENT NAME:
MIGHTY TROJAN CHILDCARE CENTER
ADDRESS:
606 ILLINOIS ST
BLAIRSBURG, IA 50034
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FINANCIAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC

RECIPIENT NAME:
GRAND VIEW UNIVERSITY
ADDRESS:
1200 GRAND AVE
DES MOINES, IA 50316
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC

RECIPIENT NAME:
HAMILTON COUNTY CEMETERY PRESERVATION
SOCIETY
ADDRESS:
2550 STAGECOACH ROAD
WEBSTER CITY, IA 50595
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FINANCIAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC

RECIPIENT NAME:
HAWKEYE COMMUNITY COLLEGE
STUDENT FINANCIAL AID
ADDRESS:
1501 E ORANGE RD
WATERLOO, IA 50704
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC

RECIPIENT NAME:
N-COMPASS INC
ATTN: BRIAN SOENEN
ADDRESS:
PO BOX 74
MARION, IA 52302
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FINANCIAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC

RECIPIENT NAME:
HAMILTON HERITAGE HUNTERS
PAT JUON, TREASURER
ADDRESS:
2209 350TH ST
STANHOPE, IA 50246
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FINANCIAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
ST. NORBERT COLLEGE
ADDRESS:
100 GRANT ST.
DE PERE, WI 54115
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SVCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
YSS OF HAMILTON COUNTY
ATTN: JANE ADAMS DIRECTOR
ADDRESS:
1611 PROSPECT
WEBSTER CITY, IA 50595
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FINANCIAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 1,500.

TERESA TREAT STEARNS CHARITABLE TRUST 8118 42-6099826
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:

FIRST CONGREGATIONAL CHURCH

ADDRESS:

1000 WILLSON AVE

WEBSTER CITY, IA 50595

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FINANCIAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 4,000.

TOTAL GRANTS PAID: 29,500.

=====