

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

Department of the Treasury Internal Revenue Service

Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

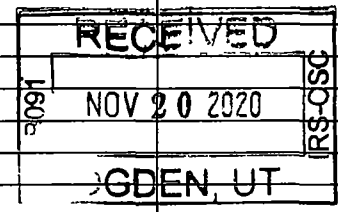
For calendar year 2019 or tax year beginning

Aug 1, 2019, and ending

Jul 31, 2020

Name of foundation: William E McElroy Charitable Foundation. A Employer identification number: 37-6306920. B Telephone number: (314) 418-2643. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26). Total revenue: 62,703. Total expenses: 219,256. Net investment income: 44,248.



SCANNED FEB 09 2021

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	89,716.	118,045.	118,045.
	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 ▶			
	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) L-10b Stmt	3,166,650.	2,981,418.	3,507,174.
	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)			
	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 l)	3,256,366.	3,099,463.	3,625,219.	
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)			
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	3,256,366.	3,099,463.	
	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)	3,256,366.	3,099,463.		
30 Total liabilities and net assets/fund balances (see instructions)	3,256,366.	3,099,463.		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	3,256,366.
2	Enter amount from Part I, line 27a	2	-156,553.
3	Other increases not included in line 2 (itemize) ▶ <u>Return of capital</u>	3	443.
4	Add lines 1, 2, and 3	4	3,100,256.
5	Decreases not included in line 2 (itemize) ▶ <u>See Statement</u>	5	793.
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	3,099,463.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Ivesco Qqq Trust		P	04/22/2020	07/08/2020
b Ishares Core Msci Emerging Mkts Etf		P	01/14/2020	03/19/2020
c T Rowe Price Growth Stock		P	04/04/2017	12/23/2019
d T Rowe Price Small Cap Stock Fund		P	12/13/2019	04/06/2020
e See Statement				
(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 146,492.		118,415.	28,077.	
b 73,059.		110,014.	-36,955.	
c 76,048.		62,934.	13,114.	
d 4,272.		5,689.	-1,417.	
e 1,260,711.		1,287,456.	-26,745.	
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			28,077.	
b			-36,955.	
c			13,114.	
d			-1,417.	
e			-26,745.	
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	-23,926.
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	-15,890.

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

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	885.
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	885.
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	885.
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	4,185.
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	4,185.
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,300.
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax 3,300. Refunded	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. ► \$ _____ (2) On foundation managers. ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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 <i>General Instruction T</i> .		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. ► IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	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)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions 11 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 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 X
14 The books are in care of US Bank NA Telephone no. (314) 418-2643
Located at P O Box 387 St Louis MO ZIP+4 63166
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041-check here 15
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.
1a During the year, did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes No X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions
Organizations relying on a current notice regarding disaster assistance, check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? Yes No X
If "Yes," list the years 20 , 20 , 20 , 20
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see instructions.) 2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 20 , 20 , 20 , 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No X
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019? 4b X

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	X
	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?		6b	X
	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?		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(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
U S Bank NA P O Box 19264 Springfield IL 627949264	Trustee	47,091.	0.	0.
Mary Jo Janssen U S Bank, P O Box 19264 Springfield IL 627949264	VP	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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.

1	Expenses

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

1	Amount
All other program-related investments. See instructions.	

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	3,500,783.
b	Average of monthly cash balances	1b	124,819.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,625,602.
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	
3	Subtract line 2 from line 1d	3	3,625,602.
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	54,384.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,571,218.
6	Minimum investment return. Enter 5% of line 5	6	178,561.

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	178,561.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	885.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	885.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	177,676.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	177,676.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	177,676.

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	173,572.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	173,572.
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	173,572.

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				177,676.
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			166,562.	
b Total for prior years: 20____, 20____, 20____				
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: ► \$ 173,572.				
a Applied to 2018, but not more than line 2a			166,562.	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2019 distributable amount				7,010.
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).)				
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				
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				170,666.
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)				
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)

N/A

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test--enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test--enter 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 email address of the person to whom applications should be addressed:

See Supplementary Information Statement

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

c Any submission deadlines:

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

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				
University of Illinois 1 Illini Drive Peoria IL 61605 SIU		Public	Exempt Purpose	20,500.
PO Box 19616 Springfield IL 62794 SIU		Public	Exempt Purpose	23,676.
PO Box 19616 Springfield IL 62794		Public	Exempt Purpose	24,330.
University of Illinois 1737 W Polk Street Chicago IL 60612		Public	Exempt Purpose	21,000.
University of Illinois 1737 W Polk Street Chicago IL 60612		Public	Exempt Purpose	11,450.
Universit of Illinois 1737 W Polk Street Chicago IL 60612		Public	Exempt Purpose	17,200.
Bradley University Controller's Office:Attn Student Fee, 1501 W Bradley Ave Peoria IL 61625		Public	I Beyer Fall 2020 Tuition	2,000.
Southern Illinois University Edwardsville P O Box 1042 Edwardsville IL 62026-1042		Public	N Zanger Fall 2020 Tuition	1,500.
Illinois Wesleyan University Financial Aid Office, P O Box 2900 Bloomington IL 61702-2900 See Statement		Public	J Segatto Spring 2020 Tuition	2,000.
				42,892.
Total				3a 166,548.
b Approved for future payment				
Total				3b

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
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.

Table with columns Yes and No for questions 1a(1) through 1c.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

- 2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?
b If "Yes," complete the following schedule.

Table with 3 columns: (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.
Signature of officer or trustee: US Bank as Trustee, Date: 11/15/2020, Title: Vice President

May the IRS discuss this return with the preparer shown below? See instructions [X] Yes [] No

Paid Preparer Use Only section containing fields for Print/Type preparer's name, Preparer's signature, Date, Firm's name, Firm's address, Firm's EIN, and Phone no.

Form 990-PF: Return of Private Foundation

Part XV, Line 2: Supplementary Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc. Continuation Statement

Name and Address Information	Form Information	Submission Information	Restrictions
Mary Jo Janssen US Bank NA P O Box 19264 Springfield, IL 62794-9264 217-753-7362	Please contact the above person	None	Boys graduating from High Schools in Sangamon County

Form 990-PF: Return of Private Foundation**Part XV, Line 3a: Grants and Contributions Paid During the Year**

Continuation Statement

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
<i>a Paid during the year</i>				
Southern Illinois University Edwardsville PO Box 1042, 6 Hairpin Drive Edwardsville, IL 62026		Public	J Richardson Spring 2020 tuition	2,000.
Illinois Wesleyan University Financial Aid Office, P O Box 2900 Bloomington, IL 61702-2900		Public	J Segatto Fall 2020 Tuition	1,250.
SIU Edwardsville PO Box 1042, 6 Hairpin Dr Edwardsville, IL 62026		Public	J Richardson Fall 2020 Tuition	2,500.
Ball State University 2000 W University Ave Muncie, IN 47306		Public	E Sembell Fall 2020 Tuition	2,500.
Southern Illinois University Edwardsville P O Box 1042 Edwardsville, IL 62026-1042		Public	N Zanger Spring 2020 tuition	1,500.
Bradley University Controllers Office, 1501 W Bradley Ave Peoria, IL 61625		Public	B Zanger Spring 2020 Tuition	2,000.
Truman State University McClain Hall 103, 100 East Normal Kirksville, MO 63501-4221		Public	J Higginson Spring 2020 tuition	2,000.
University of Illinois 620 E John Street, MC-303 Champaign, IL 61820		Public	K Ingram Spring 2020 Tuition	2,500.
SIU School of Medicine PO Box 19624 Springfield, IL 62794		Public	H Stephens Spring 2020 Tuition	2,500.
Sam Houston State University PO Box 2273 Huntsville, TX 77340		Public	J Higginson Fall 2020 Tuition	2,000.
Florida State University Suite 4400A University Center Tallahassee, FL 32306		Public	B Koechle Spring 2020 Tuition	2,000.
Bradley University 1501 W Bradley Ave Peoria, IL 61625		Public	I Beyer Spring 2020 Tuition	2,000.
Illinois State University-Normal Office of Financial Aid, Campus Box 2320 Normal, IL 61790		Public	S Schlosser Spring 2020 Tuition	2,000.
Florida State University Office of Financial Aid, Suite 4400A University Center Tallahassee, FL 32306		Public	B Koechle Fall 2020 Tuition	2,000.
St Louis University Office of the Bursar, 221 North Grand Blvd St Louis, MO 63103		Public	J Hyde Fall 2020 Tuition	2,500.
University of Illinois Fiancial Aid Office, 620 E John Street, MC-303 Champaign, IL 61820		Public	K Ingram Fall 2020 Tuition	2,500.

Form 990-PF: Return of Private Foundation**Part XV, Line 3a: Grants and Contributions Paid During the Year**

Continuation Statement

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
<i>a Paid during the year</i>				
Benedictine College 1020 No 2nd Atchison, KS 66002		Public	W Spaniol Fall 2020 Tuition	2,500.
University of Saint Thomas 2115 Summit Ave Saint Paul, MN 55105		Public	J Milbrandt Fall 2020 Tuition	1,500.
University of Illinois-Champaign Financial Aid Office, 620 E John Street, MC-303 Champaign, IL 61820		Public	W Reiser Fall 2020 Tuition	2,500.
SIU School of Medicine Office of Student Affairs, PO Box 19624 Springfield, IL 62794		Public	H Stephens Fall 2020 Tuition	2,500.
University of Illinois 620 E John Street, MC-303 Champaign, IL 61820		Public	W Reiser Spring 2020 Tuition	2,500.
Maryville University 650 Maryville University Drive St. Louis, MO 63141		Public	s Schahl Spring 2020 Tuition	2,000.
Benedictine College 1020 NO 2nd Atchison, KS 66002		Public	W Spaniol Spring 2020 Tuition	2,500.
St. Louis University 221 North Grand Blvd St. Louis, MO 63103		Public	J Hyde Spring 2020 Tuition	2,500.
University of Saint Thomas 2115 Summit Ave Saint Paul, MN 55105		Public	J Milbrandt Spring 2020 Tuition	1,500.
Illinois College 1101 West College Jacksonville, IL 62650		Public	C Patterson Fall 2020 Tuition	2,500.
Bradley University 1501 W Bradley Ave Peoria, IL 61625		Public	B Zanger Fall 2020 Tuition	2,000.
Illinois State University Campus Box 2320 Normal, IL 61790		Public	S Schlosser Fall 2020 Tuition	2,500.
University of Illinois 1737 W Polk St Chicago, IL 60612		Public	Exempt Purpose	-17,858.
				42,892.

Form 990-PF: Return of Private Foundation

Part IV: Capital Gains and Losses for Tax on Investment Income

Continuation Statement

(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	(d) Date sold
Vanguard Equity Income Adm		P	12/17/19	06/10/20
Vanguard Small Cap Index Fund		P	05/15/17	04/06/20
Victory Trivalent International Sm Cap 1		P	08/02/17	03/19/20
American Century Diversified Bond I		P	03/21/19	01/14/20
Columbia Corporate Inc Fd Instl		P	03/09/18	04/02/20
Doubleline Total Ret Bd I		P	05/30/19	04/02/20
Federated Hermes Instl Hi Yld Bd Is		P	06/09/14	05/06/20
Ishares US Treasury Bond		P	04/02/20	06/08/20
Nuveen Preferred Secs & Inc Fd Cl I		P	06/01/17	04/02/20
Virtus Seix US Gov Securities Ultra Short		P	12/01/17	01/14/20
Capital Gain Dividends		P	01/01/18	12/22/19
American Century Diversified Bond Ins		P	11/02/16	01/14/20
Doubleline Total Ret Bd		P	03/09/18	04/02/20
T Rowe Price Small Cap Stock Fd 65		P	01/06/11	04/06/20
Vanguard Equity Income Adm		P	02/06/14	06/10/20
(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)	
3,386.		3,708.	-322.	
62,768.		73,184.	-10,416.	
88,543.		115,551.	-27,008.	
20,892.		20,000.	892.	
122,348.		120,000.	2,348.	
147,601.		150,000.	-2,399.	
65,146.		75,584.	-10,438.	
148,558.		152,324.	-3,766.	
58,505.		71,276.	-12,771.	
75,922.		76,074.	-152.	
23,788.		0.	23,788.	
149,812.		145,284.	4,528.	
120,001.		120,000.	1.	
78,347.		81,005.	-2,658.	
95,094.		83,466.	11,628.	
1,260,711.	0.	1,287,456.	-26,745.	
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. (l) over col. (j), if any		
			-322.	
			-10,416.	
			-27,008.	
			892.	
			2,348.	
			-2,399.	
			-10,438.	
			-3,766.	
			-12,771.	
			-152.	
			23,788.	

Form 990-PF: Return of Private Foundation

Part IV: Capital Gains and Losses for Tax on Investment Income

Continuation Statement

			4,528.
			1.
			-2,658.
			11,628.
0.	0.	0.	-26,745.

Additional information from your Form 990-PF: Return of Private Foundation**Form 990-PF: Return of Private Foundation****Taxes****Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
2019 estimated tax payments	3,302.			
Total	3,302.			

Form 990-PF: Return of Private Foundation**Other Expenses****Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Filing fee	15.			15.
Total	15.			15.

Form 990-PF: Return of Private Foundation**Other Decreases****Continuation Statement**

Description	Amount
Miscellaneous security basis adjustments	678.
Miscellaneous Decrease	115.
Total	793.

Name
William E McElroy Charitable Foundation

Employer Identification No
37-6306920

Asset Information:

Description of Property Net Gain on Sale of Securities
 Business Code _____ Exclusion Code . . . 18
 Date Acquired Various How Acquired Purchased
 Date Sold Various Name of Buyer . N/A
 Check Box, if Buyer is a Business . . .
 Sales Price. 1,536,792. Cost or other basis (do not reduce by depreciation). . . 1,584,507.
 Sales Expense _____ Valuation Method. . . _____
 Total Gain (Loss) -47,715. Accumulated Depreciation _____

Description of Property Capital Gain Dividends
 Business Code _____ Exclusion Code . . . 18
 Date Acquired _____ How Acquired . . . _____
 Date Sold _____ Name of Buyer . . . _____
 Check Box, if Buyer is a Business . . .
 Sales Price. 23,788. Cost or other basis (do not reduce by depreciation). . . _____
 Sales Expense _____ Valuation Method. . . _____
 Total Gain (Loss) 23,788. Accumulated Depreciation _____

Description of Property _____
 Business Code _____ Exclusion Code . . . _____
 Date Acquired _____ How Acquired . . . _____
 Date Sold _____ Name of Buyer . . . _____
 Check Box, if Buyer is a Business . . .
 Sales Price. _____ Cost or other basis (do not reduce by depreciation). . . _____
 Sales Expense _____ Valuation Method. . . _____
 Total Gain (Loss) _____ Accumulated Depreciation _____

Description of Property _____
 Business Code _____ Exclusion Code . . . _____
 Date Acquired _____ How Acquired . . . _____
 Date Sold _____ Name of Buyer . . . _____
 Check Box, if Buyer is a Business . . .
 Sales Price. _____ Cost or other basis (do not reduce by depreciation). . . _____
 Sales Expense _____ Valuation Method. . . _____
 Total Gain (Loss) _____ Accumulated Depreciation _____

Description of Property _____
 Business Code _____ Exclusion Code . . . _____
 Date Acquired _____ How Acquired . . . _____
 Date Sold _____ Name of Buyer . . . _____
 Check Box, if Buyer is a Business . . .
 Sales Price. _____ Cost or other basis (do not reduce by depreciation) . . . _____
 Sales Expense _____ Valuation Method. . . _____
 Total Gain (Loss) _____ Accumulated Depreciation _____

Totals:

Total Gain (Loss) of all assets -23,927.
 Gross Sales Price of all assets 1,560,580.
 Unrelated Business Income _____ Business Code . _____
 Excluded by section 512, 513, 514 -23,927. Exclusion Code . 18
 Related/Exempt Function Income _____

QuickZoom here to Form 990-PF, Page 1 ►
 QuickZoom here to Form 990-PF, Page 12 ►

Name William E McElroy Charitable Foundation	Employer Identification No 37-6306920
---	--

Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
Tot to Fm 990-PF, Pt II, Ln 10a				

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
American Century High Income Fund	111,487.	108,530.
Baird Aggregate Bond Fund	208,444.	228,440.
Federated Inst Hi Yld Bd Fd	115,960.	113,154.
See L-10b Stmt	2,545,527.	3,057,050.
Totals to Form 990-PF, Part II, Line 10b	2,981,418.	3,507,174.

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 10c		

Line 12 - Investments - Mortgage loans:	End of Year	
	Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 12		

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 13		

Additional information from your 2019 Federal Exempt Tax Return**Form 990-PF: Return of Private Foundation****Line 4(b)****Itemization Statement**

Description	Amount
Account 9051	86,027.
Account 5504	319.
Account 5512	284.
Total	86,630.

Form 990-PF: Return of Private Foundation**Line 13(d)****Itemization Statement**

Description	Amount
	4,709.
Total	4,709.

Form 990-PF: Return of Private Foundation**Line 2(a)****Itemization Statement**

Description	Amount
Account 9051	31,022.
Account 5512	33,664.
Account 5504	25,030.
Total	89,716.

Form 990-PF: Return of Private Foundation**Line 2(b)****Itemization Statement**

Description	Amount
Account 9051	82,796.
Account 5512	35,198.
Account 5504	51.
Total	118,045.

Form 990-PF Part II Line 10, 12 and 13 Investments**L-10b Stmt****Continuation Statement**

Line 10b Description	Line 10b Book	Line 10b FMV
Fidelity Invt Trad Intl Disc1	136,389.	159,028.
Invesco Qqq Trust	69,668.	102,329.
Ishares Core Msci Eafe	164,996.	168,427.
Ishares Core Msci Emerging Mkts	160,857.	168,058.
Ishares Core SP 500 Etf	392,845.	458,948.
Ishares Core US Aggregate Bond	404,898.	418,460.
Ishares Russell 2000	105,859.	110,520.
Ishares Russell Mid Cap Value	72,828.	68,852.

**Form 990-PF Part II Line 10, 12 and 13 Investments
L-10b Stmt****Continuation Statement**

Line 10b Description	Line 10b Book	Line 10b FMV
Pgim Total Return Bond CI R6	280,000.	288,919.
Spdr S P 500 Etf	155,540.	285,705.
Stephens Mid Cap Growth R5	75,000.	95,376.
T Rowe Price Growth Stock	96,736.	195,319.
T Rowe Price Mid Cap Growth Fund	111,103.	152,860.
Vanguard Equity Income Adm	72,212.	95,509.
Vanguard Midcap Index Fund	165,686.	203,280.
Vanguard Real Estate	80,910.	85,460.
Total	2,545,527.	3,057,050.