

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

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

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning 10/01, 2019, and ending 9/30, 2020

Marcel Foundation
P.O. Box 6461
Traverse City, MI 49696

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 13,510,476.
J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d), must be on cash basis)

A Employer identification number
38-3334050
B Telephone number (see instructions)
(231) 632-6233
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)

Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	91,446.				
	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	219,915.	219,915.	219,915.		
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	691,425.				
	b Gross sales price for all assets on line 6a 2,516,846.					
	7 Capital gain net income (from Part IV, line 2)		691,425.			
	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)						
	See Statement 1	2,670.				
12 Total Add lines 1 through 11		1,005,456.	911,340.	219,915.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.				
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees (attach schedule)					
	b Accounting fees (attach sch) See St 2	1,800.				
	c Other professional fees (attach sch) See St 3	78,085.			78,085.	
	17 Interest					
	18 Taxes (attach schedule) (see instrs)					
	19 Depreciation (attach schedule) and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses (attach schedule)					
		See Statement 4	2,307.			
	24 Total operating and administrative expenses Add lines 13 through 23		82,192.			78,085.
25 Contributions, gifts, grants paid Stmt -5-		533,000.			533,000.	
26 Total expenses and disbursements Add lines 24 and 25		615,192.	0.	0.	611,085.	
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements		390,264.				
b Net investment income (if negative, enter -0-)			911,340.			
c Adjusted net income (if negative, enter -0-)				219,915.		

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		391,414.	690,911.	690,911.
	3 Accounts receivable				
	Less allowance for doubtful accounts				
	4 Notes 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 sch)				
	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) Statement 6		6,533,162.	7,087,628.	11,789,023.
	c Investments — corporate bonds (attach schedule) Statement 7		1,168,274.	695,306.	735,235.
	11 Investments — land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)				
	12 Investments — mortgage loans				
	13 Investments — other (attach schedule) Statement 8		172,916.	173,367.	285,148.
	14 Land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)				
	15 Other assets (describe See Statement 9)		1,341.	10,159.	10,159.
	16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item 1)		8,267,107.	8,657,371.	13,510,476.
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, & other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <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		8,267,107.	8,657,371.	
	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)		8,267,107.	8,657,371.	
	30 Total liabilities and net assets/fund balances (see instructions)		8,267,107.	8,657,371.	

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=	8,267,107.
2 Enter amount from Part I, line 27a	2	390,264.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	8,657,371.
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	8,657,371.

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 See Statement 10				
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			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
a			
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	691,425.
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 If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8	3	-16,374.

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	596,248.	11,171,021.	0.053375
2017	526,865.	11,049,204.	0.047684
2016	472,030.	10,081,283.	0.046822
2015	466,264.	9,465,383.	0.049260
2014	485,079.	9,690,745.	0.050056

2 Total of line 1, column (d)	2	0.247197
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0.049439
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	12,158,570.
5 Multiply line 4 by line 3	5	601,108.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,113.
7 Add lines 5 and 6	7	610,221.
8 Enter qualifying distributions from Part XII, line 4	8	611,085.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	9,113.
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	9,113.
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	9,113.
6 Credits/Payments			
a 2019 estimated tax pymts and 2018 overpayment credited to 2019	6 a	3,440.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d	7	3,440.	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	2.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	5,675.	
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"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ 0. (2) On foundation managers ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		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
4 a 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?		N/A
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?		
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	
8 a Enter the states to which the foundation reports or with which it is registered See instructions MI		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by 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

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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	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 <u>N/A</u>	13	X
14 The books are in care of <u>Anne Magoun</u> Telephone no <u>(231) 632-6233</u> Located at <u>P.O. Box 6461 Traverse City MI</u> ZIP + 4 <u>49696</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>N/A</u>	15	N/A
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 <u></u>		

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
1 a 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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here <u></u>	1 b	N/A
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?	1 c	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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No If 'Yes,' list the years <u>2018</u> , <u>20</u> , <u>20</u> , <u>20</u>		
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)	2 b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a 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)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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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:**(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No**(2)** Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No**(3)** Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No**(4)** Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No**(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructionsOrganizations relying on a current notice regarding disaster assistance, check here ☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

N/A

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

N/A

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remunerationor excess parachute payment(s) during the year? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, 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 11		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.

	Expenses
1 N/A	
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 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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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	1 a	11,617,740.
b	Average of monthly cash balances	1 b	725,986.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	12,343,726.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	12,343,726.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	185,156.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,158,570.
6	Minimum investment return. Enter 5% of line 5	6	607,929.

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	607,929.
2 a	Tax on investment income for 2019 from Part VI, line 5	2 a	9,113.
b	Income tax for 2019 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	9,113.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	598,816.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	598,816.
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	598,816.

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. See Statement 12	1 a	611,085.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	611,085.
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	9,113.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	601,972.

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				598,816.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			443,390.	
b Total for prior years 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2019				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ <u>611,085.</u>				
a Applied to 2018, but not more than line 2a			443,390.	
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				167,695.
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				431,121.
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				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

BAA

Form 990-PF (2019)

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
<i>a Paid during the year</i>				
Total			▶ 3 a	
<i>b Approved for future payment</i>				
Total			▶ 3 b	

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Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income			
Total	\$ 2,670.	\$ 0.	\$ 0.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Total	\$ 1,800.	\$ 0.	\$ 0.	\$ 0.

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Total	\$ 78,085.	\$ 0.	\$ 0.	\$ 78,085.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Basis Adjustment	\$ 136.			
Conference	2,000.			
Postage	151.			
St of Michigan	20.			
Total	\$ 2,307.	\$ 0.	\$ 0.	\$ 0.

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Statement 5
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

Cash Grants and Allocations

Class of Activity:	Charitable	
Donee's Name:	See Attached	
Donee's Address:	See Attached	
Relationship of Donee:	See Attached	
Organizational Status of Donee:	Third Party	
Amount Given:	Charitable	\$ 533,000.
	Total	<u>\$ 533,000.</u>

Statement 6
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
US Bank	Cost	\$ 7,087,628.	\$ 11,789,023.
	Total	<u>\$ 7,087,628.</u>	<u>\$ 11,789,023.</u>

Statement 7
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

<u>Corporate Bonds</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Corporate Bonds	Cost	\$ 695,306.	\$ 735,235.
	Total	<u>\$ 695,306.</u>	<u>\$ 735,235.</u>

Statement 8
Form 990-PF, Part II, Line 13
Investments - Other

<u>Other Investments</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Real Estate	Cost	\$ 173,367.	\$ 285,148.
	Total	<u>\$ 173,367.</u>	<u>\$ 285,148.</u>

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Statement 9
Form 990-PF, Part II, Line 15
Other Assets

	<u>Book Value</u>	<u>Fair Market Value</u>
Checking A/C and Petty Cash	\$ 10,159.	\$ 10,159.
Total	\$ 10,159.	\$ 10,159.

Statement 10
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

<u>Item</u>	<u>(a) Description</u>	<u>(b) How Acquired</u>	<u>(c) Date Acquired</u>	<u>(d) Date Sold</u>
1	Petrobas	Purchased	6/30/2017	10/28/2019
2	Celgene Corp	Purchased	6/30/2017	11/21/2019
3	250 sh Analog Devices	Purchased	6/30/2017	12/05/2019
4	1480 sh Bloom Energy	Purchased	6/30/2019	10/02/2019
5	2390 sh HD Supply Holdings	Purchased	6/30/2017	12/05/2019
6	.35 sh Trust Fincl Corp	Purchased	6/30/2017	12/18/2019
7	3600 sh Versum Matls	Purchased	6/30/2017	10/07/2019
8	155 sh Adobe Inc	Purchased	6/30/2017	1/30/2020
9	2390 sh AT&T	Purchased	6/30/2017	3/27/2020
10	215 sh Cintas	Purchased	6/30/2017	1/30/2020
11	2180 Sh Discover Fcl Serv	Purchased	6/30/2017	3/19/2020
12	315 sh Estye Lauder	Purchased	6/30/2017	3/27/2020
13	26471 Goldman Sachs Hi Yld	Purchased	6/30/2017	3/24/2020
14	2071 sh Vanguard Hi Yld	Purchased	6/30/2019	3/24/2020
15	20000.307 sh Vanguard Hi Yld	Purchased	6/30/2017	3/24/2020
16	450 sh Simon Prop Grp	Purchased	6/30/2017	3/19/2020
17	Petrobas	Purchased	6/30/2017	3/04/2020
18	490 sh Air Products Chem	Purchased	6/30/2017	4/07/2020
19	750 sh Analog Devices	Purchased	6/30/2017	4/23/2020
20	4340 Bristol Myers	Purchased	6/30/2017	6/11/2020
21	386 sh Danaher Corp	Purchased	6/30/2017	6/11/2020
22	1200 sh Eastman Chem	Purchased	6/30/2017	4/23/2020
23	188 sh Paypal Hldgs	Purchased	6/30/2017	6/01/2020
24	214 sh Thermo Fisher	Purchased	6/30/2017	6/11/2020
25	420 sh VISA	Purchased	6/30/2017	4/23/2020
26	150 sh VISA	Purchased	6/30/2017	6/01/2020
27	75000 Qualcomm	Purchased	6/30/2017	5/20/2020
28	705 sh Boston Pptys	Purchased	6/30/2017	6/01/2020
29	992 sh Borg Warner	Purchased	6/30/2017	9/18/2020
30	2075 sh CVS Health Corp	Purchased	6/30/2017	7/28/2020
31	29 sh Danaher Corp	Purchased	6/30/2017	9/18/2020
32	144 sh Illinois Tool	Purchased	6/30/2017	8/10/2020
33	137 sh Illinois Tool	Purchased	6/30/2017	9/18/2020
34	116 sh Paypal Hldgs	Purchased	6/30/2017	9/18/2020
35	48 sh Salesforce Com	Purchased	6/30/2017	9/18/2020
36	17 sh Thermo Fisher	Purchased	6/30/2017	9/18/2020
37	2300 sh Xylem Inc	Purchased	6/30/2017	7/20/2020

<u>Item</u>	<u>(e) Gross Sales</u>	<u>(f) Deprec. Allowed</u>	<u>(g) Cost Basis</u>	<u>(h) Gain (Loss)</u>	<u>(i) FMV 12/31/69</u>	<u>(j) Adj. Bas. 12/31/69</u>	<u>(k) Excess (i) - (j)</u>	<u>(l) Gain (Loss)</u>
1	806.		0.	806.				\$ 806.
2	217,000.		57,586.	159,414.				159,414.

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Statement 10 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
3	27,494.		15,642.	11,852.				\$ 11,852.
4	4,794.		24,610.	-19,816.				-19,816.
5	93,540.		76,764.	16,776.				16,776.
6	20.		12.	8.				8.
7	190,800.		4,699.	186,101.				186,101.
8	54,989.		20,358.	34,631.				34,631.
9	69,837.		86,093.	-16,256.				-16,256.
10	59,770.		31,674.	28,096.				28,096.
11	78,011.		131,809.	-53,798.				-53,798.
12	53,796.		18,027.	35,769.				35,769.
13	191,913.		266,898.	-74,985.				-74,985.
14	3,442.		0.	3,442.				3,442.
15	102,500.		130,000.	-27,500.				-27,500.
16	26,684.		87,243.	-60,559.				-60,559.
17	156.		0.	156.				156.
18	91,229.		18,694.	72,535.				72,535.
19	72,991.		46,927.	26,064.				26,064.
20	265,600.		65,502.	200,098.				200,098.
21	65,682.		29,068.	36,614.				36,614.
22	63,230.		100,640.	-37,410.				-37,410.
23	27,629.		5,703.	21,926.				21,926.
24	74,630.		30,969.	43,661.				43,661.
25	67,642.		27,231.	40,411.				40,411.
26	29,080.		8,522.	20,558.				20,558.
27	75,000.		75,935.	-935.				-935.
28	61,928.		74,026.	-12,098.				-12,098.
29	39,799.		56,753.	-16,954.				-16,954.
30	131,777.		133,158.	-1,381.				-1,381.
31	6,037.		1,159.	4,878.				4,878.
32	26,972.		13,706.	13,266.				13,266.
33	27,362.		10,523.	16,839.				16,839.
34	21,247.		3,519.	17,728.				17,728.
35	12,149.		4,587.	7,562.				7,562.
36	7,410.		2,383.	5,027.				5,027.
37	173,900.		165,001.	8,899.				8,899.
Total								\$ 691,425.

Statement 11
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/ Other
Nancy L. Hoagland P.O. Box 6461 Traverse City, MI 49696	President 1.00	\$ 0.	\$ 0.	0.

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Statement 11 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
James H. Hoagland P.O. Box 6461 Traverse City, MI 49696	Vice President 1.00	\$ 0.	\$ 0.	\$ 0.
Anne H. Magoun P.O. Box 6461 Traverse City, MI 49696	Secretary 4.00	0.	0.	0.
John T. Hoagland P.O. Box 6461 Traverse City, MI 49696	Director 1.00	0.	0.	0.
Andrew H. Magoun P.O. Box 6461 Traverse City, MI 49696	Director 1.00	0.	0.	0.
Chelsea C. Hoagland P.O. Box 6461 Traverse City, MI 49696	Director 1.00	0.	0.	0.
Total		\$ 0.	\$ 0.	\$ 0.

Statement 12
Form 990-PF, Part XII, Line 1a
Election To Treat Loan Repayments as Qualifying Distributions

The private foundation elects to treat repayments of loan principal, from the lenders' below, as qualifying distributions.

MARIEL FOUNDATION FY 2020 GRANTS				
ORGANIZATION	PURPOSE	AMOUNT		
Afraid of Bear - American Horse Tiospaye	operational support	\$10,000		
Americares	Coronavirus Global Pandemic	2,500.00		
Arlington Eats	COVID-19 Response Fund	2,000.00		
Environmental Defense Fund	Monarch Habitat Exchange	84,354.00		
F.I.S.H. of Sanibel-Captiva	COVID-19 Response	2,000.00		
Father Fred Foundation	COVID-19 Response	2,677.00		
Feeding America	COVID-19 Response Fund	5,000.00		
FLOW	operations	2,500.00		
Ganesa Study Center	operational support	5,000.00		
GiveDirectly Inc	COVID-19 Fund	2,500.00		
Glen Arbor Arts Center	Endowment	7,500.00		
Good Shepherd Food Bank	COVID-19 Response	2,000.00		
Grand Traverse Regional Land	operations	10,000.00		
Groundwork Center for Resilient Communities	operations/Food-Farm	50,000.00		
Heart of the Lakes Center for Land Conservation Policy	operations	2,500.00		
Inland Seas Education Association	Scholarships	1,250.00		
Inland Seas Education Association	operational support	18,250.00		
Institute for Sustainable Foraging	operations	2,500.00		
Interlochen Center for the Arts	Dance Program: support of touring/guest artists	52,000.00		
Kalapa Media	operations	15,000.00		
Lansing Art Gallery	support of education and outreach programs	33,000.00		
Leelanau Conservancy	Palmer Woods extension	36,833.00		
Michigan Campaign Finance Network	operations	40,909.00		
Mote Marine Laboratory & Aquarium	Rehabilitation Hospital	10,000.00		
Northwestern Michigan College Foundation		5,000.00		
Parallel 45 Theater Company	operational support	15,000.00		
Rainforest Trust	Conservation Action Fund	1,327.00		
REACH Studio Art Center	Life Drawing Program operational costs	28,000.00		
Sanibel-Captiva Conservation Foundation	operations	2,000.00		
Second Harvest of Silicon Valley	COVID-19 Response	2,000.00		
Shambhala USA	Shambhala Trust	5,000.00		
Water1st	COVID-19 Response Fund	66,400.00		
Whitefield Charity SK Corporation	American International Church Soup Kitchen: COVID-19 Response	2,000.00		
Wings of Wonder	operational support	5,000.00		
World Wildlife Fund Inc.	Save the Tigers Fund	1,000.00		
		\$ 533,000		