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. 1545-0052

2020

Open to Public Inspection

For calendar year 2020, or tax year beginning 01-01-2020 , and ending 12-31-2020

Name of foundation
THE HALL-PERRINE FOUNDATION

A Employer identification number
42-6057097

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
115 3RD STREET SE NO 803

B Telephone number (see instructions)
(319) 362-9079

City or town, state or province, country, and ZIP or foreign postal code
CEDAR RAPIDS, IA 524011222

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 127,964,086

J Accounting method: ☐ Cash ☑ Accrual ☐ Other (specify) ________
(Part I, column (d) must be on cash basis.)

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)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	19	19		
	4	Dividends and interest from securities	2,841,259	2,841,259		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	4,046,849			
	b	Gross sales price for all assets on line 6a 35,552,358				
	7	Capital gain net income (from Part IV, line 2)		4,046,849		
	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	6,888,127	6,888,127		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	132,942	77,006		55,936
	14	Other employee salaries and wages	101,523	76,142		25,381
	15	Pension plans, employee benefits	29,279	18,136		11,143
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	21,991	21,991		0
	c	Other professional fees (attach schedule)	494,193	494,193		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	89,912	4,535		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	24,724	22,252		2,472
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	37,926	31,611		6,315
	24	**Total operating and administrative expenses.** Add lines 13 through 23	932,490	745,866		101,247
	25	Contributions, gifts, grants paid	4,881,667			3,311,667
	26	**Total expenses and disbursements.** Add lines 24 and 25	5,814,157	745,866		3,412,914
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	1,073,970			
	b	**Net investment income** (if negative, enter -0-)		6,142,261		
	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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	4,248,870	5,229,835	5,229,835
3	Accounts receivable ▶ 427,212			
	Less: allowance for doubtful accounts ▶	426,061	427,212	427,212
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	6,187	527	527
10a	Investments—U.S. and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	75,241,492	76,274,691	76,274,691
c	Investments—corporate bonds (attach schedule)	21,794,643	32,898,651	32,898,651
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	15,880,826	13,093,921	13,093,921
14	Land, buildings, and equipment: basis ▶ 181,898			
	Less: accumulated depreciation (attach schedule) ▶ 142,649	0	39,249	39,249
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	117,598,079	127,964,086	127,964,086
Liabilities				
17	Accounts payable and accrued expenses	22,244	31,731	
18	Grants payable	5,430,000	7,000,000	
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)	5,452,244	7,031,731	
Net Assets or Fund Balances				
	Foundations that follow FASB ASC 958, check here ▶ ☑ and complete lines 24, 25, 29 and 30.			
24	Net assets without donor restrictions	112,145,835	120,932,355	
25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☐ and complete lines 26 through 30.			
26	Capital stock, trust principal, or current funds			
27	Paid-in or capital surplus, or land, bldg., and equipment fund			
28	Retained earnings, accumulated income, endowment, or other funds			
29	**Total net assets or fund balances** (see instructions)	112,145,835	120,932,355	
30	**Total liabilities and net assets/fund balances** (see instructions)	117,598,079	127,964,086	

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	112,145,835
2	Enter amount from Part I, line 27a	2	1,073,970
3	Other increases not included in line 2 (itemize) ▶	3	7,712,550
4	Add lines 1, 2, and 3	4	120,932,355
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	120,932,355

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a	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	35,552,358		31,505,509	4,046,849
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				4,046,849
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	4,046,849
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

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1 Reserved

(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved

2 Reserved	2	
3 Reserved.	3	
4 Reserved	4	
5 Reserved	5	
6 Reserved	6	
7 Reserved	7	
8 Reserved , ...	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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary–see instructions)**				
b	Reserved.			1	85,377
c	All other domestic foundations enter 1.39% 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	85,377
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	85,377
6	Credits/Payments:				
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	85,904		
b	Exempt foreign organizations—tax withheld at source	6b	0		
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c	0		
d	Backup withholding erroneously withheld	6d	0		
7	Total credits and payments. Add lines 6a through 6d.			7	85,904
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . . ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**. . . ▶			10	527
11	Enter the amount of line 10 to be: **Credited to 2021 estimated tax** ▶ 527	**Refunded** ▶		11	0

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).	1b		No
	*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?.	1c		No
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.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
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.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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* .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
	Website address ▶WWW.HALLPERRINE.ORG			

14 The books are in care of ▶JULIE L JOHNSON Telephone no. ▶(319) 362-9079

Located at ▶115 3RD STREET SE NO 803 CEDAR RAPIDS IA ZIP+4 ▶524011222

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2020, 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		No
	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

			Yes	No
	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			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ 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)? ☐ Yes ☑ 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.) ☐ Yes ☑ 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	1b		No
	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 2020?	1c		No
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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2020 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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2020.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2020?	4b		No

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))?	☐ 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 instructions		**5b**		
	Organizations 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			
	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?		**6b**		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?		**7b**		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☑ No			

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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
KRISTIN C NOVAK 115 3RD STREET SE CEDAR RAPIDS, IA 52401	PROGRAM OFFICER/ASSI 40.00	101,523	2,591	0
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
BERNSTEIN 225 S 6TH STREET 5000 MINNEAPOLIS, MN 55402	INVESTMENT MGMT. FEES	110,494
MERRILL LYNCH 1065 SIERRA COURT NE SUITE C CEDAR RAPIDS, IA 52402	INVESTMENT MGMT. FEES	101,847
US BANK 1555 N RIVERCENTER DRIVE SUITE 300 MILWAUKEE, WI 53212	INVESTMENT MGMT. FEES	94,289
GAMCO INVESTOR'S INC ONE CORPORATE CENTER RYE, NY 105801435	INVESTMENT MGMT. FEES	92,533
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A **Summary of Direct Charitable Activities**

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions. **3**	
Total. Add lines 1 through 3 . . . . ▶	0

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	108,475,647
b	Average of monthly cash balances			1b	6,872,374
c	Fair market value of all other assets (see instructions)			1c	334,807
d	**Total** (add lines 1a, b, and c)			1d	115,682,828
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	115,682,828
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	1,735,242
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	113,947,586
6	**Minimum investment return.** Enter 5% of line 5			6	5,697,379

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	5,697,379
2a	Tax on investment income for 2020 from Part VI, line 5	2a	85,377		
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	85,377
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	5,612,002
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	5,612,002
6	Deduction from distributable amount (see instructions)			6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	5,612,002

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	3,412,914
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,412,914
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	3,412,914

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7					5,612,002
2 Undistributed income, if any, as of the end of 2020:					
a Enter amount for 2019 only.				0	
b Total for prior years: 20___ , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2020:					
a From 2015.	270,379				
b From 2016.	287,900				
c From 2017.	153,454				
d From 2018.	364,478				
e From 2019.	270,508				
f **Total** of lines 3a through e.		1,346,719			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ 3,412,914					
a Applied to 2019, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2020 distributable amount.					3,412,914
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2020. *(If an amount appears in column (d), the same amount must be shown in column (a).)*		1,346,719			1,346,719
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions				0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020					852,369
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 2015 not applied on line 5 or line 7 (see instructions)		0			
9 **Excess distributions carryover to 2021.** Subtract lines 7 and 8 from line 6a		0			
10 Analysis of line 9:					
a Excess from 2016.					
b Excess from 2017.					
c Excess from 2018.					
d Excess from 2019.					
e Excess from 2020.					

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling. . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
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 e-mail address of the person to whom applications should be addressed:

JULIE L JOHNSON EXECUTIVE DIRECTOR
115 3RD STREET SE 803
CEDAR RAPIDS, IA 52401
(319) 362-9079

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

A BRIEF DESCRIPTION OF THE ORGANIZATION, INCLUDING ITS LEGAL NAME, HISTORY, ACTIVITIES, PURPOSE AND GOVERNING BOARD. THE PURPOSE FOR WHICH THE GRANT IS REQUESTED. THE AMOUNT REQUESTED AND A LIST OF OTHER SOURCES OF FINACIAL SUPPORT. A COPY OF THE ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS. A COPY OF THE IRS DETERMINATION LETTER INDICATING 501(C)(3) TAX EXEMPT STATUS. A COPY OF THE ORGANIZATION'S FORM 990-INCOME TAX RETURN OF ORGANIZATION EXEMPT FROM INCOME TAX.

c Any submission deadlines:

NOT APPLICABLE

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

THE FOUNDATION DOES NOT MAKE GRANTS TO INDIVIDUALS. GRANTS ARE ORDINARILY CONFINED TO NONPROFIT PUBLIC TAX-EXEMPT ORGANIZATIONS LOCATED IN LINN COUNTY, IOWA.

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 Additional Data Table				
Total . . . . ▶ **3a**				3,311,667
b *Approved for future payment* See Additional Data Table				
Total . . . . ▶ **3b**				3,000,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	19	
4 Dividends and interest from securities. . . .			14	2,841,259	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	4,046,849	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e). .		0		6,888,127	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 6,888,127

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

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.)

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

			Yes	No
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.	**1a(1)**		No
	(2) Other assets.	**1a(2)**		No
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
	(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
	(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
	(4) Reimbursement arrangements.	**1b(4)**		No
	(5) Loans or loan guarantees.	**1b(5)**		No
	(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

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.

(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? ☐ Yes ☑ No

b If "Yes," complete the following schedule.

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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.

****** | 2021-04-22 | ******

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr.) ☑ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
DAVID LITTLE		2021-04-22		P01480921
Firm's name ▶ CLIFTONLARSONALLEN LLP				Firm's EIN ▶41-0746749
Firm's address ▶ 600 3RD AVENUE SE SUITE 300 CEDAR RAPIDS, IA 52401				Phone no. (319) 363-2697

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
JULIE L JOHNSON 115 3RD STREET SE CEDAR RAPIDS, IA 524011222	EXECUTIVE DIRECTOR 30.00	50,446	4,468	0
JACK B EVANS 115 3RD STREET SE CEDAR RAPIDS, IA 524011222	CHAIR OF THE BOARD 10.00	82,496	2,654	0
DARREL A MORF 115 3RD STREET SE CEDAR RAPIDS, IA 524011222	VICE PRESIDENT 1.00	0	0	0
CHARLES M PETERS 115 3RD STREET SE CEDAR RAPIDS, IA 524011222	TREASURER 1.00	0	0	0
IRIS E MUCHMORE 115 3RD STREET SE CEDAR RAPIDS, IA 524011222	SECRETARY 1.00	0	0	0
DENNIS L BOATMAN 115 3RD STREET SE CEDAR RAPIDS, IA 524011222	DIRECTOR 1.00	0	0	0
ERNEST J BURESH 115 3RD STREET SE CEDAR RAPIDS, IA 524011222	DIRECTOR 1.00	0	0	0
KATHY E ENO 115 3RD STREET SE CEDAR RAPIDS, IA 524011222	DIRECTOR 1.00	0	0	0
LURA E MCBRIDE 115 3RD STREET SE CEDAR RAPIDS, IA 524011222	DIRECTOR 1.00	0	0	0
DAVID B MULLER MD 115 3RD STREET SE CEDAR RAPIDS, IA 524011222	DIRECTOR 1.00	0	0	0
JENNY SCHULZ 115 3RD STREET SE CEDAR RAPIDS, IA 524011222	DIRECTOR 1.00	0	0	0

Form 990PF Part XV Line 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*				
AFFORDABLE HOUSING NETWORK 3000 J STREET CEDAR RAPIDS, IA 52404		PC	WELLINGTON HEIGHTS REHAB 15HM	50,000
BRUCEMORE2160 LINDEN DRIVE SE CEDAR RAPIDS, IA 52404		PC	CAPITAL PRESERVATION	180,000
CEDAR RAPIDS METRO ECONOMIC ALLIANCE 207 7TH AVENUE SE CEDAR RAPIDS, IA 52401		PC	ECONOMIC DEVELOPMENT MATERIAL	19,000
Total . . . . ▶ **3a**				3,311,667

Form 990PF Part XV Line 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*				
CEDAR RAPIDS OPERA 1247 4TH AVENUE SE CEDAR RAPIDS, IA 52401		PC	MEMORIAL C GRANDON	5,000
CEDAR RAPIDS SYMPHONYORCHESTRA IOWA 425 2ND STREET SE SUITE 960 CEDAR RAPIDS, IA 52401		PC	OPERATING ANNUAL INCOME	75,000
CEDAR VALLEY HUMANE SOCIETY 501 1ST STREET SE CEDAR RAPIDS, IA 52403		PC	RENOVATION/EXPANSION FACILITY	200,000
Total . . . . ▶ **3a**				3,311,667

Form 990PF Part XV Line 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*				
CHRIST EPISCOPAL CHURCH 119 3RD AVENUE SE CEDAR RAPIDS, IA 52402		NC	OPERATIONAL SUPPORT	1,000
CITY OF CEDAR RAPIDS 7411 MOUNT VERNON ROAD SE CEDAR RAPIDS, IA 52402		GOV	CONVENTION COMPLEX	250,000
FIRST PRESBYTERIAN CHURCH 220 4TH STREET SE CEDAR RAPIDS, IA 52401		NC	OPERATIONAL SUPPORT	1,000
Total . . . . ▶ **3a**				3,311,667

Form 990PF Part XV Line 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*				
GREATER CEDAR RAPIDS COMMUNITY FOUNDATION 3851 RIVER RIDGE DRIVE NE CEDAR RAPIDS, IA 52401		PC	DISASTER RELIEF FUND-COVID	25,000
INDIAN CREEK NATURE CENTER 310 5TH STREET SE CEDAR RAPIDS, IA 52403		PC	INDIAN CREEK EXHIBIT	32,000
IOWA HUMANE ALLIANCE 115 3RD STREET STE 1200 CEDAR RAPIDS, IA 52404		PC	FACILITY RENOVATION	42,000
Total . . . . ▶ **3a**				3,311,667

Form 990PF Part XV Line 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*				
JUNIOR ACHIEVEMENT OF EASTERN IOWA 5300 OTIS ROAD SE CEDAR RAPIDS, IA 52401		PC	OPERATIONAL SUPPORT	28,000
MIRACLES IN MOTION 6540 6TH STREET SW SWISHER, IA 52338		PC	RENOVATION OF FACILITY	20,000
ST PAUL'S UNITED METHODIST CHURCH 315 3RD AVENUE SE CEDAR RAPIDS, IA 52403		NC	OPERATIONAL SUPPORT	1,000
Total . . . . ▶ **3a**				3,311,667

Form 990PF Part XV Line 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*				
TEMPLE JUDAH2049 120TH STREET NW CEDAR RAPIDS, IA 52403		NC	OPERATIONAL SUPPORT	1,000
THEATRE OF CEDAR RAPIDS 3221 LINDSAY LANE SE CEDAR RAPIDS, IA 52401		PC	MEMORIAL C GRANDON	5,000
UNITED WAY OF EAST CENTRAL IOWA 1340 3RD AVENUE SE CEDAR RAPIDS, IA 52403		PC	IN HONOR OF D. MORF	600,000
Total . . . . ▶ **3a**				3,311,667

Form 990PF Part XV Line 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*				
WAYPOINT1030 5TH AVENUE SE 100 CEDAR RAPIDS, IA 52401		PC	BUILDING UPGRADES & MEMORIAL K. BOATMAN	505,000
WILLIS DADY HOMELESS SERVICES 102 3RD STREET SE CEDAR RAPIDS, IA 52403		PC	BUILDING UPGRADES & MEMORIAL K. BOATMAN	271,667
YMCA318 5TH STREET SE CEDAR RAPIDS, IA 52401		PC	MARION-NEW BUILDING	1,000,000
Total . . . . ▶ **3a**				3,311,667

TY 2020 Accounting Fees Schedule

Name: THE HALL-PERRINE FOUNDATION

EIN: 42-6057097

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	21,991	21,991		0

TY 2020 Investments Corporate Bonds Schedule

Name: THE HALL-PERRINE FOUNDATION

EIN: 42-6057097

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	32,898,651	32,898,651

TY 2020 Investments Corporate Stock Schedule

Name: THE HALL-PERRINE FOUNDATION

EIN: 42-6057097

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MARKETABLE EQUITY SECURITIES	76,274,691	76,274,691

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TY 2020 Investments - Other Schedule

Name: THE HALL-PERRINE FOUNDATION

EIN: 42-6057097

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS	FMV	13,093,921	13,093,921

TY 2020 Land, Etc. Schedule

Name: THE HALL-PERRINE FOUNDATION

EIN: 42-6057097

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LEASEHOLD IMPROVEMENTS	125,433	86,184	39,249	39,249
FURNITURE, EQUIPMENT	56,465	56,465	0	

TY 2020 Other Expenses Schedule

Name: THE HALL-PERRINE FOUNDATION

EIN: 42-6057097

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	20,815	17,558		3,257
MEMBERSHIPS	2,000	0		2,000
OFFICE EXPENSES	13,442	12,501		941
SUBSCRIPTIONS	1,669	1,552		117

TY 2020 Other Increases Schedule

Name: THE HALL-PERRINE FOUNDATION

EIN: 42-6057097

Other Increases Schedule

Description	Amount
UNREALIZED GAIN	7,712,550

TY 2020 Other Professional Fees Schedule

Name: THE HALL-PERRINE FOUNDATION

EIN: 42-6057097

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	494,193	494,193		0

TY 2020 Taxes Schedule

Name: THE HALL-PERRINE FOUNDATION

EIN: 42-6057097

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAXES	85,377	0		0
OTHER TAXES	4,535	4,535		0