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
CHARLES & MITCH OTA FOUNDATION
C/O BANK OF HAWAII

A Employer identification number
46-3255584

Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 3170 DEPT 715
Room/suite

B Telephone number (see instructions)
(808) 694-4525

City or town, state or province, country, and ZIP or foreign postal code
HONOLULU, HI 968023170

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)* ▶$ 18,062,391

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).)*

	Line	Description		(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)		983,736			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B					
	3	Interest on savings and temporary cash investments		948	948		
	4	Dividends and interest from securities		240,927	239,578		
	5a	Gross rents		427,845	427,845		
	b	Net rental income or (loss)	377,830				
	6a	Net gain or (loss) from sale of assets not on line 10		204,555			
	b	Gross sales price for all assets on line 6a	2,916,115				
	7	Capital gain net income (from Part IV, line 2)			204,555		
	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		1,858,011	872,926		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.		0	0		0
	14	Other employee salaries and wages					
	15	Pension plans, employee benefits					
	16a	Legal fees (attach schedule)		1,544	0		1,544
	b	Accounting fees (attach schedule)		6,452	1,936		4,516
	c	Other professional fees (attach schedule)		79,542	79,542		0
	17	Interest					
	18	Taxes (attach schedule) (see instructions)		50,245	50,245		0
	19	Depreciation (attach schedule) and depletion					
	20	Occupancy					
	21	Travel, conferences, and meetings		1,893	0		1,893
	22	Printing and publications		4,330	0		4,330
	23	Other expenses (attach schedule)		79,135	163		78,972
	24	**Total operating and administrative expenses.** Add lines 13 through 23		223,141	131,886		91,255
	25	Contributions, gifts, grants paid		853,000			853,000
	26	**Total expenses and disbursements.** Add lines 24 and 25		1,076,141	131,886		944,255
	27	Subtract line 26 from line 12:					
	a	**Excess of revenue over expenses and disbursements**		781,870			
	b	**Net investment income** (if negative, enter -0-)			741,040		
	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	121,047	4,159	4,159
2	Savings and temporary cash investments	241,820	298,721	298,721
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)			
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment: basis ▶ 4,790,000 Less: accumulated depreciation (attach schedule) ▶	4,790,000	4,790,000	4,790,000
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	9,727,931	10,570,645	12,969,511
14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	14,880,798	15,663,525	18,062,391
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities**(add lines 17 through 22)	0	0	
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			
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	14,880,798	15,663,525	
27	Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
28	Retained earnings, accumulated income, endowment, or other funds	0	0	
29	**Total net assets or fund balances** (see instructions)	14,880,798	15,663,525	
30	**Total liabilities and net assets/fund balances** (see instructions)	14,880,798	15,663,525	

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	14,880,798
2	Enter amount from Part I, line 27a	2	781,870
3	Other increases not included in line 2 (itemize) ▶	3	857
4	Add lines 1, 2, and 3	4	15,663,525
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	15,663,525

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		2019-08-13	2020-01-29
b	PUBLICLY TRADED SECURITIES		2018-08-09	2020-05-26
c	PUBLICLY TRADED SECURITIES		2020-03-27	2020-12-21
d	PUBLICLY TRADED SECURITIES		2017-10-29	2020-12-21
e	LONG TERM CAPITAL GAIN DISTRIBUTION		2020-01-01	2020-12-31

	(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	303,723		297,706	6,017
b	1,584,985		1,490,207	94,778
c	33,125		28,551	4,574
d	978,350		895,096	83,254
e	15,932			15,932

	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				6,017
b				94,778
c				4,574
d				83,254
e				15,932

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	204,555
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	10,300
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	10,300
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	10,300
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020 — 6a: 9,458		
b	Exempt foreign organizations—tax withheld at source — 6b: 0		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 6,000		
d	Backup withholding erroneously withheld — 6d: 0		
7	Total credits and payments. Add lines 6a through 6d.	7	15,458
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	5,158
11	Enter the amount of line 10 to be: **Credited to 2021 estimated tax** ▶ 5,158 **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) ▶ HI			
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)

			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		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 ▶N/A

14 The books are in care of ▶BANK OF HAWAII Telephone no. ▶(808) 694-4525

Located at ▶PO BOX 3170 HONOLULU HI ZIP+4 ▶968023170

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		
	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	Yes	
	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? *If "Yes" to 6b, file Form 8870.*	6b		No
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
RYAN ODANAKA PO BOX 3170 HONOLULU, HI 968023170	PRESIDENT 1.00	0	0	0
DOREEN L MIZUKI PO BOX 3170 HONOLULU, HI 968023170	SECRETARY & TREASURER 1.00	0	0	0
LESLIE T OKAMURA PO BOX 3170 HONOLULU, HI 968023170	VP, DIRECTOR 0.00	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	
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	11,599,058
b	Average of monthly cash balances			1b	425,376
c	Fair market value of all other assets (see instructions)			1c	4,790,001
d	**Total** (add lines 1a, b, and c)			1d	16,814,435
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	16,814,435
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	252,217
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	16,562,218
6	**Minimum investment return.** Enter 5% of line 5			6	828,111

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	828,111
2a	Tax on investment income for 2020 from Part VI, line 5	2a	10,300		
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	10,300
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	817,811
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	817,811
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	817,811

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	944,255
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	944,255
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	944,255

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				817,811
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			845,087	
b Total for prior years: 20___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ 944,255				
a Applied to 2019, but not more than line 2a			845,087	
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.				99,168
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).)*	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 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				718,643
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 email address of the person to whom applications should be addressed:

See Additional Data Table

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

See Additional Data Table

c Any submission deadlines:

See Additional Data Table

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

See Additional Data Table

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**				853,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
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	948	
4 Dividends and interest from securities.			14	240,927	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.			16	377,830	
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	204,555	
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		824,260	0

13 Total. Add line 12, columns (b), (d), and (e). 13 824,260

(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.

****** | 2022-08-17 | ******

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
DOUG MORTON				P00736012
Firm's name ▶ BANK OF HAWAII				Firm's EIN ▶99-0033900
Firm's address ▶ PO BOX 3170 DEPT 715 HONOLULU, HI 968023170				Phone no. (888) 643-3888

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

a The name, address, and telephone number of the person to whom applications should be addressed:

INGER TULLY
P O BOX 1370
HONOLULU, HI 96802
(808) 242-6184

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

BY INVITAION ONLY.

c Any submission deadlines:

MAY 1, SEPTEMBER 1, DECEMBER 1, OR FEBRUARY 1.

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

TO SUPPORT AVID PROGRAMS AT MAUI INTERMEDIATE AND HIGH SCHOOLS.

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

a The name, address, and telephone number of the person to whom applications should be addressed:

INGER TULLY
P O BOX 1370
HONOLULU, HI 96802
(808) 242-6184

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

ONLINE APPLICATION VIA HAWAII COMMUNITY FOUNDATION

c Any submission deadlines:

JANUARY 31.

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

TO ATTEND A COLLEGE OR UNIVERSITY.

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*				
FRIENDS OF MAUI WAENA INTERMEDIATE SCHOOL 795 ONEHEE AVENUE KAHULUI, HI 967321757	NONE	PC	ONGOING IMPLEMENTATION OF AVID PROGRAM - MAUI WAENA INTERMEDIATE SCHOOL	10,000
HAWAII COMMUNITY FOUNDATION 827 FORT STREET HONOLULU, HI 968134317	NONE	PC	CHARLES & MITCH OTA FOUNDATION FUND	115,000
HAWAII COMMUNITY FOUNDATION 827 FORT STREET HONOLULU, HI 968134317	NONE	PC	TO CHARLES AND MITCH OTA FOUNDATION FUND	150,000
Total . . . . ▶ **3a**				853,000

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*				
HAWAII COMMUNITY FOUNDATION 827 FORT STREET HONOLULU, HI 968134317	NONE	PC	CHARLES & MITCH OTA FOUNDATION FUND	300,000
KING KEKAULIKE HIGH SCHOOL PTSA 121 KULA HIGHWAY MAKAWAO, HI 967688256	NONE	PC	"GRANT PURPOSE: AVID 2020 COLLEGE BOUND GRANT	57,750
MAUI HIGH SCHOOL FOUNDATION 660 LONO AVENUE KAHULUI, HI 967322530	NONE	PC	AVID 2020 COLLEGE BOUND GRANT	79,000
Total . . . . ▶ **3a**				853,000

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*				
MAUI HIGH SCHOOL FOUNDATION 660 LONO AVENUE KAHULUI, HI 967322530	NONE	PC	ONGOING IMPLEMENTATION OF AVID PROGRAM	25,000
MAUI HIGH SCHOOL FOUNDATION 660 LONO AVENUE KAHULUI, HI 967322530	NONE	PC	SOFTWARE FOR AVID DISTANCE LEARNING ($11,042.39) AND UNRESTRICTED AVID PROGRAM EXPENSES ($6707.61)	17,750
MAUI UNITED WAY 95 MAHALANI STREET ROOM 24 WAILUKU, HI 967932521	NONE	PC	ONGOING IMPLEMENTATION OF AVID PROGRAM - KING KEKAULIKE SCHOOL & LOKELANI INTERMEDIATE SCHOOL AND 10% ADMIN FEE	38,500
Total . . . . ▶ **3a**				853,000

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*				
GRAND CANYON UNIVERSITY 3300 W CAMELBACK RD PHOENIX, AZ 85017	NONE	PC	1ST SEMESTER SCHOLARSHIP GRANT FBO SHANIA PINHEIRO 2020-21 FALL OTA FDN	10,000
GRAND CANYON UNIVERSITY 3300 W CAMELBACK RD PHOENIX, AZ 85017	NONE	PC	2ND SEMESTER SCHOLARSHIP GRANT FBO SHANIA PINHEIRO 2020-21 FALL OTA FDN	10,000
UNIVERSITY OF HAWAII-MANOA 2600 CAMPUS RD QLCSS112 HONOLULU, HI 96822	NONE	PC	1ST SEMESTER SCHOLARSHIP GRANT FBO WENDELLYN ENOSARA 2020-21 FALL OTA FDN	10,000
Total . . . . ▶ **3a**				853,000

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*				
UNIVERSITY OF HAWAII-MANOA 2600 CAMPUS RD QLCSS112 HONOLULU, HI 96822	NONE	PC	2ND SEMESTER SCHOLARSHIP GRANT FBO WENDELLYN ENOSARA 2020-21 FALL OTA FDN	10,000
HAWAII COMMUNITY FOUNDATION 827 FORT STREET MALL HONOLULU, HI 968134317	NONE	PC	CHARLES AND MITCH OTA DONOR ADVISED FUND	20,000
Total . . . . ▶ **3a**				853,000

TY 2020 Accounting Fees Schedule

Name: CHARLES & MITCH OTA FOUNDATION
C/O BANK OF HAWAII

EIN: 46-3255584

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	6,452	1,936		4,516

TY 2020 Investments - Other Schedule

Name: CHARLES & MITCH OTA FOUNDATION
C/O BANK OF HAWAII

EIN: 46-3255584

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
00828EDC0 AFRICAN DEVELOPMENT BANK SR UNSECURED 3% 09/20/2023	AT COST	24,953	26,852
02665WDD0 AMERICAN HONDA FINANCE SR UNSECURED 2.15% 09/10/2024	AT COST	10,124	10,589
02665WDN8 AMERICAN HONDA FINANCE SR UNSECURED 1% 09/10/2025	AT COST	9,999	10,152
032654AJ4 ANALOG DEVICES SR UNSECURED 3.9% 12/15/2025-2025	AT COST	9,821	11,405
037833AK6 APPLE INC SR UNSECURED 2.4% 05/03/2023	AT COST	19,275	20,979
06747PSM2 BARCLAYS BANK PLC SR UNSECURED 2% 05/29/2024-2021	AT COST	9,970	10,001
084670BS6 BERKSHIRE HATHAWAY INC SR UNSECURED 3.125% 03/15/2026-2025	AT COST	9,663	11,173
09247XAQ4 BLACKROCK INC SR UNSECURED 2.4% 04/30/2030-2030	AT COST	10,025	10,933
099724AL0 BORGWARNER INC SR UNSECURED 2.65% 07/01/2027-2027	AT COST	4,986	5,376
22160KAP0 COSTCO WHOLESALE CORP SR UNSECURED 1.6% 04/20/2030-2030	AT COST	9,983	10,247
231266MP9 CURATORS OF THE UNIV OF MISSOURI MO SYS FACS REVER A 2.748% 11/01/	AT COST	4,930	5,243
291011BP8 EMERSON ELECTRIC CO SR UNSECURED .875% 10/15/2026-2026	AT COST	4,986	5,033
29364WAV0 ENTERGY LOUISIANA LLC SECURED 4.95% 01/15/2045-2025	AT COST	15,391	16,553
29364WBF4 ENTERGY LOUISIANA LLC 1ST LIEN .62% 11/17/2023-2021	AT COST	14,997	15,050
29365TAD6 ENTERGY TEXAS INC SECURED 5.15% 06/01/2045-2025	AT COST	15,273	16,158
3130AERV4 FEDERAL HOME LOAN BANK UNSECURED 3.125% 09/12/2025	AT COST	99,534	112,574
3130AGFP5 FEDERAL HOME LOAN BANK UNSECURED 2.5% 06/12/2026	AT COST	25,531	27,750
3130AGUW3 FEDERAL HOME LOAN BANK UNSECURED 2.125% 09/14/2029	AT COST	15,403	16,711
313383WD9 FEDERAL HOME LOAN BANK UNSECURED 3.125% 09/09/2022	AT COST	125,640	131,288
313383ZU8 FEDERAL HOME LOAN BANK UNSECURED 3% 09/10/2021	AT COST	200,326	203,986
3133EJ2D0 FEDERAL FARM CREDIT BANK UNSECURED 3.43% 12/06/2028	AT COST	46,469	53,783
3133EJR92 FEDERAL FARM CREDIT BANK FLOAT RATE .195007% 11/08/2021	AT COST	19,984	20,012
3133EKEA0 FEDERAL FARM CREDIT BANK UNSECURED 3.27% 03/22/2029-2022	AT COST	50,025	51,734
3133ELLG7 FEDERAL FARM CREDIT BANK UNSECURED 2.04% 02/03/2027-2021	AT COST	50,262	50,067
3133ELLH5 FEDERAL FARM CREDIT BANK UNSECURED 2.46% 02/05/2035-2025	AT COST	53,150	53,249
3133ELXP4 FEDERAL FARM CREDIT BANK UNSECURED 1.68% 04/29/2030-2021	AT COST	24,950	25,079
361448BF9 GATX CORP SR UNSECURED 4% 06/30/2030-2030	AT COST	4,989	5,909
38141EC23 GOLDMAN SACHS GROUP INC SR UNSECURED 3.85% 07/08/2024-2024	AT COST	8,795	9,951
41978CBJ3 HAWAII ST ARPTS TXBL-REF-SER-A 2.97% 07/01/2039-2029	AT COST	20,000	19,908
419792ZA7 HAWAII ST TXBL-SER FZ 2.065% 08/01/2035-2030	AT COST	25,000	25,365

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
419792ZL3 HAWAII ST TXBL-SER GB .852% 10/01/2025-2020	AT COST	15,000	15,177
419794F80 HAWAII STATE ARPTS SYS REV TXBL-REF-SER E 2.13% 07/01/2028	AT COST	20,000	20,751
42824CBK4 HEWLETT PACKARD ENTERPRISE CO. SR UNSECURED 1.75% 04/01/2026	AT COST	20,247	20,713
438687PY5 HONOLULU CITY & CNTY HI TXBL-SER E 2.17% 07/01/2035-2030	AT COST	5,000	5,059
438687QG3 HONOLULU CITY & CNTY HI TXBL-SER E 2.67% 07/01/2043-2030	AT COST	10,241	10,076
438689LW9 HON HI CITY & CNTY BRD OF WTR SPLY TXBL-REF-SER B 2.377% 07/01/20	AT COST	5,000	5,194
438701Y40 HONOLULU CITY & CNTY HI HI WSTWTR SYS REVENUE TXBL REF 2.495% 07/	AT COST	20,000	21,760
457187AC6 INGREDION INC SR UNSECURED 2.9% 06/01/2030-2030	AT COST	4,990	5,507
458140BH2 INTEL CORP SR UNSECURED 2.45% 11/15/2029-2029	AT COST	15,319	16,271
45866FAD6 INTERCONTINENTAL EXCHANGE INC. SR UNSECURED 3.75% 12/01/2025-2025	AT COST	6,013	6,814
459058JF1 INTL BK RECON & DEV UNSECURED FLOAT .4643% 08/19/2027	AT COST	30,000	29,988
461070AR5 INTERSTATE POWER & LIGHT SR UNSECURED 3.5% 09/30/2049-2049	AT COST	14,950	17,244
46132FAB6 INVESCO FINANCE PLC SR UNSECURED 4% 01/30/2024	AT COST	19,828	21,953
478160CR3 JOHNSON & JOHNSON SR UNSECURED 2.1% 09/01/2040-2040	AT COST	14,900	15,126
48305QAC7 KAISER FOUNDATION HOSPITAL SR UNSECURED 3.15% 05/01/2027-2027	AT COST	19,018	22,587
534187BA6 LINCOLN NATL CORP SR UNSECURED 7% 06/15/2040	AT COST	12,673	15,301
58933YBA2 MERCK & CO INC SR UNSECURED 2.35% 06/24/2040-2039	AT COST	30,591	31,043
594918AW4 MICROSOFT CORP SR UNSECURED 3.625% 12/15/2023	AT COST	15,137	16,383
595620AN5 MIDAMERICAN ENERGY CO SECURED 4.4% 10/15/2044-2044	AT COST	23,167	25,940
637432NP6 NATIONAL RURAL UTILITIES SECURED 3.4% 02/07/2028-2027	AT COST	25,808	28,722
665859AU8 NORTHERN TRUST CORP SR UNSECURED 3.15% 05/03/2029-2029	AT COST	15,000	16,986
66989HAG3 NOVARTIS CAPITAL CORP SR UNSECURED 3.4% 05/06/2024	AT COST	9,965	10,970
670346AR6 NUCOR CORP SR UNSECURED 2% 06/01/2025-2025	AT COST	4,992	5,295
67077MAV0 NUTRIEN LTD SR UNSECURED 1.9% 05/13/2023	AT COST	4,996	5,165
6903534J3 OVERSEAS PRIVATE INV CORP SR UNSECURED FLT RT .09% 09/15/2025-201	AT COST	25,000	25,000
6903534U8 OVERSEAS PRIVATE INV CORP SR UNSECURED FLT RT .09% 09/15/2026-201	AT COST	60,000	60,000
695114CL0 PACIFICORP SECURED 6% 01/15/2039	AT COST	14,753	14,872
717081EP4 PFIZER INC SR UNSECURED 3.6% 09/15/2028-2028	AT COST	21,178	23,671
74251VAK8 PRINCIPAL FINANCIAL GROUP SR UNSECURED 3.4% 05/15/2025-2025	AT COST	10,610	11,069
742651DW9 PRIVATE EXPORT FUNDING SECURED 3.25% 06/15/2025	AT COST	8,020	8,942

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
74456QBZ8 PUB SVC ELEC & GAS SECURED 3.85% 05/01/2049-2048	AT COST	11,475	12,603
75513EAD3 RAYTHEON TECHNOLOGIES CORP SR UNSECURED 2.25% 07/01/2030-2030	AT COST	4,994	5,311
78013XW61 ROYAL BANK OF CANADA SR UNSECURED FLTG RT .79788% 10/05/2023	AT COST	9,954	10,100
78355HKF5 RYDER SYSTEM INC SR UNSECURED 2.5% 09/01/2022-2022	AT COST	10,131	10,322
822582BQ4 SHELL INTERNATIONAL SR UNSECURED 4% 05/10/2046	AT COST	10,019	12,594
845011AA3 SOUTHWEST GAS CORP SR UNSECURED 3.7% 04/01/2028-2028	AT COST	16,069	17,193
857477BF9 STATE STREET CORP SUBORDINATED 3.031% 11/01/2034-2029	AT COST	15,500	16,443
880591EP3 TENNESSEE VALLEY AUTH SR UNSECURED 3.5% 12/15/2042	AT COST	85,166	93,554
89153VAL3 TOTAL CAPITAL INTL SA SR UNSECURED 3.75% 04/10/2024	AT COST	10,059	11,056
90376PBA8 INT DEVELOPMENT FIN CORP SR UNSECURED FLOAT .09% 08/13/2027	AT COST	5,000	5,000
91159HHM5 US BANCORP SUBORDINATED 3.1% 04/27/2026-2026	AT COST	9,961	11,129
912810QA9 US TREASURY BONDS 3.5% 02/15/2039	AT COST	104,131	135,793
912810RJ9 US TREASURY BONDS 3% 11/15/2044	AT COST	78,906	103,538
9128283W8 US TREASURY NOTES 2.75% 02/15/2028	AT COST	25,166	28,669
9128283Z1 US TREASURY NOTES 2.75% 02/28/2025	AT COST	138,354	154,312
9128284Z0 US TREASURY NOTES 2.75% 08/31/2025	AT COST	93,596	105,629
9128285D8 US TREASURY NOTES 2.875% 09/30/2023	AT COST	99,857	107,426
9128285J5 US TREASURY NOTES 3% 10/31/2025	AT COST	100,191	112,727
912828VS6 US TREASURY NOTES 2.5% 08/15/2023	AT COST	39,264	42,459
912828X88 US TREASURY NOTES 2.375% 05/15/2027	AT COST	42,734	50,194
91324PDY5 UNITEDHEALTH GROUP INC SR UNSECURED 2.75% 05/15/2040-2039	AT COST	20,974	21,697
91428LNM4 UNIV OF HAWAII REVENUE TXBL-REF-SER C 2.372% 10/01/2032-2030	AT COST	5,000	5,023
921943858 VANGUARD FTSE DEVELOPED ETF	AT COST	1,819,901	2,131,248
922042858 VANGUARD FTSE EMERGING MARKETS ETF	AT COST	558,577	680,895
922908736 VANGUARD GROWTH ETF	AT COST	1,982,186	3,238,952
922908744 VANGUARD VALUE ETF	AT COST	2,199,071	2,470,918
922908751 VANGUARD SMALL CAP ETF	AT COST	588,462	783,003
92343VFT6 VERIZON COMMUNICATIONS SR UNSECURED 2.65% 11/20/2040-2040	AT COST	20,338	20,195
931142EB5 WALMART INC SR UNSECURED 3.95% 06/28/2038-2037	AT COST	23,414	25,512
ABBORTT LABORATORIES	AT COST	17,907	30,657

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AGILENT TECHNOLOGIES	AT COST	18,760	18,840
AIR PROD & CHEMICALS	AT COST	19,160	19,672
ALPHABET INC	AT COST	13,877	14,021
AMAZON.COM INC	AT COST	32,094	32,569
AMERICAN EXPRESS CO	AT COST	32,978	33,855
AMGEN INC	AT COST	14,786	14,945
APPPLE INC	AT COST	43,744	45,778
BERKSHIRE HATHAWAY	AT COST	16,567	17,158
BOEING CO	AT COST	8,313	8,134
BROOKS ATOMATION	AT COST	24,234	21,983
EATON CORP PLC	AT COST	34,024	34,841
GENERAC HOLDINGS INC	AT COST	26,650	26,380
HOME DEPOT INC	AT COST	16,287	15,937
JOHNSON & JOHNSON	AT COST	17,922	18,413
JPMORGAN CHASE & CO	AT COST	40,250	40,917
MCDONALDS CORP	AT COST	19,937	20,171
MICROSOFT CORP	AT COST	44,639	44,484
NEXTERA ENERGY INC	AT COST	20,631	21,371
NUANCE COMMUN INC	AT COST	24,307	24,117
NVIDIA CORP	AT COST	23,973	23,499
PROTER & GAMBLE	AT COST	17,071	17,253
TESLA INC	AT COST	11,236	11,996
UNION PACIFIC CORP	AT COST	16,864	17,282
VERIZON COMMUNICATION	AT COST	21,314	21,033
VISA INC	AT COST	23,447	24,498
WALMART INC	AT COST	17,260	17,010
WALT DISNEY CO	AT COST	35,891	37,867
WESTROCK CO	AT COST	6,351	6,268
ISHARES MSCI INDIA ETF	AT COST	53,457	56,429
SPDR GOLD SHARES ETF	AT COST	55,330	56,005

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DOUBLELINE TOTAL RETURN BOND I	AT COST	98,025	97,817
JPMORGAN GLOBAL BOND OPP	AT COST	111,025	110,686
PROLOGIS INC.	AT COST	17,054	17,441

TY 2020 Legal Fees Schedule

Name: CHARLES & MITCH OTA FOUNDATION
C/O BANK OF HAWAII

EIN: 46-3255584

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	1,544	0		1,544

TY 2020 Other Expenses Schedule

Name: CHARLES & MITCH OTA FOUNDATION
C/O BANK OF HAWAII

EIN: 46-3255584

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GRANTS ADMINISTRATION FEES	4,167	0		4,167
HCF GRANTS MANAGEMENT FEES	65,000	0		65,000
DCCA FILING FEES	37	0		37
OFFICE EXPENSES	4,182	0		4,182
UTILITIES - CELL PHONE AND OTHER	1,878	0		1,878
MISCHELLANEOUS ADMINISTRATION	3,708	0		3,708
INVESTMENT FEE CHARGE	3	3		0
INSURANCE EXPENSES	160	160		0

TY 2020 Other Increases Schedule

Name: CHARLES & MITCH OTA FOUNDATION
C/O BANK OF HAWAII

EIN: 46-3255584

Other Increases Schedule

Description	Amount
TAX ADJUSTMENTS IN DIVIDEND INCOME	476
TAX ADJUSTMENTS IN FOREIGN TAXES PAID	381

TY 2020 Other Professional Fees Schedule

Name: CHARLES & MITCH OTA FOUNDATION
C/O BANK OF HAWAII

EIN: 46-3255584

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BOH INVESTMENT MGMT FEES	79,542	79,542		0

TY 2020 Taxes Schedule

Name: CHARLES & MITCH OTA FOUNDATION
C/O BANK OF HAWAII

EIN: 46-3255584

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	390	390		0
GENERAL EXCISE TAXES	17,122	17,122		0
REAL PROPERTY TAXES	32,733	32,733		0

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2020

Name of the organization	Employer identification number
CHARLES & MITCH OTA FOUNDATION C/O BANK OF HAWAII	46-3255584

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
CHARLES & MITCH OTA FOUNDATION
C/O BANK OF HAWAII

Employer identification number
46-3255584

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MITCH H OTA PERSONAL DISTRIBUTION TRUST PO BOX 246 KAHULUI, HI 96733	$ 70,939	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
2	MITCH H OTA PERSONAL DISTRIBUTION TRUST P O BOX 246 KAHULUI, HI 96733	$ 912,797	☐ Person ☐ Payroll ☑ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
CHARLES & MITCH OTA FOUNDATION C/O BANK OF HAWAII	46-3255584

Part II **Noncash Property**

(see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	MARKETABLE SECURITIES - TRANSFERRED OUT OF STIFLE ACCOUNT	$ 739,169	2020-04-01

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	MARKETABLE SECURITIES - REVALUATION TO FMV BY CHARLES SCHWAB	$ 173,628	2020-04-01

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

Name of organization
CHARLES & MITCH OTA FOUNDATION
C/O BANK OF HAWAII

Employer identification number
46-3255584

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once. See instructions.)** ▶ $ ________
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
-	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
-	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
-	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
-	