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
DULANEY FA AND JF CHAR

A Employer identification number
54-6487683

Number and street (or P.O. box number if mail is not delivered to street address)
PO BOX 2907 - MC 100-01-02-50

Room/suite

B Telephone number (see instructions)
(540) 665-4345

City or town, state or province, country, and ZIP or foreign postal code
WILSON, NC 278942907

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)* ▶$ 4,592,798

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	3,578	3,578		
	4	Dividends and interest from securities	62,840	62,729		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	208,557			
	b	Gross sales price for all assets on line 6a 1,155,208				
	7	Capital gain net income (from Part IV, line 2)		208,557		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	274,975	274,864		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	46,790	23,395		23,395
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	1,269	687		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	18	18		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	48,077	24,100	0	23,395
	25	Contributions, gifts, grants paid	200,000			200,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	248,077	24,100	0	223,395
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	26,898			
	b	**Net investment income** (if negative, enter -0-)		250,764		
	c	**Adjusted net income** (if negative, enter -0-)			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	23,319	23	23
	2	Savings and temporary cash investments	106,780	135,979	135,979
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶		0	0
	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 ▶ 0			
	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)	1,523,887	822,956	1,538,355
	c	Investments—corporate bonds (attach schedule)	1,884,285	1,995,642	2,038,238
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	110,884	622,819	775,404
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)		104,799	104,799
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,649,155	3,682,218	4,592,798
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	
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	3,649,155	3,682,218	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	**Total net assets or fund balances** (see instructions)	3,649,155	3,682,218	
	30	**Total liabilities and net assets/fund balances** (see instructions)	3,649,155	3,682,218	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	3,649,155
2	Enter amount from Part I, line 27a	2	26,898
3	Other increases not included in line 2 (itemize) ▶	3	6,238
4	Add lines 1, 2, and 3	4	3,682,291
5	Decreases not included in line 2 (itemize) ▶	5	73
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	3,682,218

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.)
1a	See Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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	208,557
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**	3,486
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**	3,486
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**	3,486
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020 — **6a** — 1,248		
b	Exempt foreign organizations—tax withheld at source . . . . . . — **6b** — 0		
c	Tax paid with application for extension of time to file (Form 8868) . . . — **6c** — 3,492		
d	Backup withholding erroneously withheld . . . . — **6d** —		
7	Total credits and payments. Add lines 6a through 6d.	**7**	4,740
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**	1,254
11	Enter the amount of line 10 to be: **Credited to 2021 estimated tax** ▶ 1,254 **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. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . *If "Yes," attach a detailed description of the activities.*	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) ▶VA			
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 ▶

14 The books are in care of ▶BRANCH BANKING AND TRUST Telephone no. ▶(540) 665-4345

Located at ▶115 N CAMERON ST WINCHESTER VA ZIP+4 ▶22601

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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

			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____

			Yes	No
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

			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
BRANCH BANKING AND TRUST 115 N CAMERON ST WINCHESTER, VA 22601	TRUSTEE 12	46,790		

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 . . . . ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities.		1a	3,966,338
b	Average of monthly cash balances.		1b	121,923
c	Fair market value of all other assets (see instructions).		1c	107,696
d	**Total** (add lines 1a, b, and c).		1d	4,195,957
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	4,195,957
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	62,939
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	4,133,018
6	**Minimum investment return.** Enter 5% of line 5.		6	206,651

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	206,651
2a	Tax on investment income for 2020 from Part VI, line 5.	2a 3,486		
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b		
c	Add lines 2a and 2b.		2c	3,486
3	Distributable amount before adjustments. Subtract line 2c from line 1.		3	203,165
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	203,165
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	203,165

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	223,395
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	223,395
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	223,395

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					203,165
2 Undistributed income, if any, as of the end of 2020:					
a Enter amount for 2019 only.				198,212	
b Total for prior years: 20___ , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2020:					
a From 2015.	0				
b From 2016.	0				
c From 2017.	0				
d From 2018.	0				
e From 2019.	0				
f **Total** of lines 3a through e.		0			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ 223,395					
a Applied to 2019, but not more than line 2a				198,212	
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.					25,183
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					177,982
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. . . .	0				
b Excess from 2017. . . .	0				
c Excess from 2018. . . .	0				
d Excess from 2019. . . .	0				
e Excess from 2020. . . .	0				

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:

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				200,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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	3,578	
4 Dividends and interest from securities. . . .			14	62,840	
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	208,557	
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). .				274,975	

13 Total. Add line 12, columns (b), (d), and (e). **13** 274,975
(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.

******	2021-09-28	******
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
RICHARD RALEIGH		2021-09-28		P00382844

Firm's name ▶ ERNST & YOUNG US LLP — Firm's EIN ▶34-6565596

Firm's address ▶ 40 WESTMINSTER ST STE 800
PROVIDENCE, RI 02903 — Phone no. (401) 457-3839

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
100000. MERCK & CO INC 1.850% 02/10/20		2015-04-16	2020-02-10
8. CARRIER GLOBAL CORP		2018-05-07	2020-04-09
19.756 HARDING LOEVNER INTL EQ-INST		2019-10-01	2020-04-09
121.233 HARDING LOEVNER INTL EQ-INST		2019-03-15	2020-04-09
58. HOME DEPOT INCORPORATED			2020-04-09
55. LAS VEGAS SANDS CORP		2019-09-26	2020-04-09
2. MERCADOLIBRE INC		2019-03-14	2020-04-09
4. OTIS WORLDWIDE CORP		2018-05-07	2020-04-09
95. PPG INDUSTRIES INCORPORATED			2020-04-09
10. WORKDAY INC-CLASS A		2019-03-14	2020-04-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
100,000		100,000	
117		161	-44
392		430	-38
2,403		2,623	-220
11,775		8,454	3,321
2,626		3,080	-454
1,077		987	90
190		245	-55
9,190		9,881	-691
1,458		1,878	-420

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-44
			-38
			-220
			3,321
			-454
			90
			-55
			-691
			-420

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
.678 RAYTHEON TECHNOLOGIES CORP		2019-12-09	2020-04-10
127. ABBOTT LABORATORIES			2020-05-05
25. ABBVIE INC		2019-12-09	2020-05-05
5. BIOGEN INC		2019-12-09	2020-05-05
18. BOEING COMPANY		2018-05-07	2020-05-05
55. DISNEY WALT COMPANY		2018-11-20	2020-05-05
15. DOLLAR TREE INC		2019-10-01	2020-05-05
42. DOLLAR TREE INC		2019-03-14	2020-05-05
100000. GENERAL DYNAMICS 1.875% 8/15/23		2019-07-02	2020-05-05
11. ILLUMINA INC			2020-05-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
43		63	-20
11,553		9,023	2,530
2,100		2,172	-72
1,493		1,495	-2
2,374		6,116	-3,742
5,731		6,193	-462
1,179		1,706	-527
3,300		4,231	-931
102,951		99,036	3,915
3,421		2,291	1,130

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-20
			2,530
			-72
			-2
			-3,742
			-462
			-527
			-931
			3,915
			1,130

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
3. INTUITIVE SURGICAL INC		2018-05-07	2020-05-05
7. J P MORGAN CHASE & CO		2017-03-02	2020-05-05
6. O'REILLY AUTOMOTIVE INC		2019-09-26	2020-05-05
36. ZOETIS INC		2019-09-26	2020-05-05
14. MEDTRONIC PLC		2017-03-02	2020-05-05
50000. APPLE INC DTD 05/13/2015 2% 05/06/2020		2015-06-24	2020-05-06
100000. CHEVRON CORP 2.427% 06/24/20		2017-01-12	2020-06-24
17. ADOBE SYS INC		2018-11-30	2020-07-06
18. AUTODESK, INC. COMMON		2019-09-26	2020-07-06
69. BANK OF AMER CORP COMMON		2017-03-02	2020-07-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,529		1,396	133
654		649	5
2,365		2,382	-17
4,659		4,548	111
1,366		1,153	213
50,000		49,693	307
100,000		100,000	
7,681		4,255	3,426
4,401		2,690	1,711
1,635		1,752	-117

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			133
			5
			-17
			111
			213
			307
			3,426
			1,711
			-117

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
6. CME GROUP INC		2020-04-09	2020-07-06
1734.486 HARDING LOEVNER INTL EQ-INST			2020-07-06
58. HOME DEPOT INCORPORATED		2016-10-06	2020-07-06
41. HONEYWELL INTERNATIONAL INC			2020-07-06
117. ISHARES TR S&P MIDCAP 400/BARRA GROWTH		2018-09-14	2020-07-06
444. CEF ISHARES TR S&P		2019-12-09	2020-07-06
8. LULULEMON ATHLETICA INC		2018-11-20	2020-07-06
4. MASTERCARD INC - CLASS A		2020-04-09	2020-07-06
15. MICROSOFT CORPORATION			2020-07-06
25. MICRON TECHNOLOGY INCORPORATED COMMON		2019-12-09	2020-07-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
996		1,131	-135
40,917		36,836	4,081
14,380		7,505	6,875
6,030		4,258	1,772
26,528		27,751	-1,223
30,333		36,599	-6,266
2,507		993	1,514
1,219		1,084	135
3,155		1,288	1,867
1,265		1,166	99

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-135
			4,081
			6,875
			1,772
			-1,223
			-6,266
			1,514
			135
			1,867
			99

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
51. NIKE INCORPORATED CLASS B		2019-09-26	2020-07-06
19. PAYPAL HOLDINGS INC		2018-08-01	2020-07-06
8. RAYTHEON TECHNOLOGIES CORP		2018-05-07	2020-07-06
18. RAYTHEON TECHNOLOGIES CORP		2019-12-09	2020-07-06
28. SALESFORCE COM INC		2018-11-30	2020-07-06
16. SAREPTA THERAPEUTICS INC		2018-05-07	2020-07-06
10. STARBUCKS CORPORATIONS COMMON		2019-12-09	2020-07-06
44. T-MOBILE US INC RT EXP 07/31/2020		2016-05-25	2020-07-06
18. THERMO ELECTRON COMMON		2018-11-20	2020-07-06
178. UNILEVER N V NY SHS NEW F			2020-07-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
5,083		4,696	387
3,329		1,592	1,737
503		559	-56
1,132		1,675	-543
5,516		4,010	1,506
2,616		1,454	1,162
753		864	-111
9		14	-5
6,873		4,197	2,676
9,558		10,277	-719

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			387
			1,737
			-56
			-543
			1,506
			1,162
			-111
			-5
			2,676
			-719

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
1506.273 VANGUARD DEVELOPED MKTS INDEX -127		2018-09-14	2020-07-06
356.717 VANGUARD DEVELOPED MKTS INDEX -127		2019-10-01	2020-07-06
15. VISA INC		2017-04-17	2020-07-06
32. WAL MART STORES INCORPORATED		2019-09-26	2020-07-06
22. WASTE MANAGEMENT INC NEW		2020-04-09	2020-07-06
49. APTIV PLC			2020-07-06
30. CROWDSTRIKE HOLDINGS INC CL A		2020-04-09	2020-09-01
25. ALPHABET INC CL C			2020-12-07
782. APPLE COMPUTER CORPORATION COMMON			2020-12-07
11. AUTODESK, INC. COMMON		2019-09-26	2020-12-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
19,356		20,636	-1,280
4,584		4,666	-82
2,955		1,335	1,620
3,796		3,790	6
2,310		2,220	90
3,807		3,838	-31
4,261		1,763	2,498
45,297		18,671	26,626
96,946		14,812	82,134
3,068		1,644	1,424

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-1,280
			-82
			1,620
			6
			90
			-31
			2,498
			26,626
			82,134
			1,424

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
58. BOK FINANCIAL CORPORATION		2019-12-09	2020-12-07
33. BIOMARIN PHARMACEUTICAL INC		2020-07-06	2020-12-07
10. BOSTON SCIENTIFIC		2018-11-30	2020-12-07
19. CADENCE DESIGN SYSTEMS INC		2020-04-09	2020-12-07
14. GW PHARMACEUTICALS SPONS ADR			2020-12-07
1625.347 HARDING LOEVNER INTL EQ-INST		2017-04-17	2020-12-07
76. INTERCONTINENTAL EXCHANGE INC		2016-12-05	2020-12-07
1044. ISHARES TR S&P MIDCAP 400/BARRA GROWTH			2020-12-07
4125.563 LAZARD EMERGING MARKETS FD INSTL CL			2020-12-07
182. MICROSOFT CORPORATION			2020-12-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,094		4,912	-818
2,573		4,194	-1,621
342		377	-35
2,260		1,369	891
1,847		1,770	77
44,778		32,052	12,726
8,390		4,386	4,004
72,776		60,872	11,904
72,940		57,992	14,948
38,864		16,406	22,458

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-818
			-1,621
			-35
			891
			77
			12,726
			4,004
			11,904
			14,948
			22,458

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
40. NOVARTIS AG		2017-03-02	2020-12-07
10. PALO ALTO NETWORKS INC		2020-07-06	2020-12-07
115. PHILLIPS 66			2020-12-07
65. PROGESSIVE CORP., OHIO COMMON			2020-12-07
17. SAREPTA THERAPEUTICS INC		2018-05-07	2020-12-07
2900.668 VANGUARD DEVELOPED MKTS INDEX -127		2018-09-14	2020-12-07
10. VERISIGN INC COMMON		2019-12-09	2020-12-07
3. ASML HOLDING NV SPONS ADR		2020-04-09	2020-12-07
50000. VISA INC DTD 12/14/2015 2.2% 12/14/2020		2016-03-15	2020-12-14
.35 COMMERCE BANCSHARES, INC.		2019-12-09	2020-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,657		2,642	1,015
3,035		2,351	684
7,724		9,358	-1,634
5,839		4,023	1,816
2,516		1,545	971
43,278		39,739	3,539
2,044		1,892	152
1,407		842	565
50,000		50,000	
23		22	1

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			1,015
			684
			-1,634
			1,816
			971
			3,539
			152
			565
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Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
CAPITAL GAIN DIVIDENDS	P		
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Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
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Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

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Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

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Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

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(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	

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*				
CONGREGATIONAL COMMUNITY ACTION PROGRAM OF WINCHESTER PO BOX 2112 WINCHESTER, VA 22604	NONE	PC	GENERAL	40,000
BLUE RIDGE AREA FOOD BANK ATTN MICHAEL MCKEE CEO VERONA, VA 24482	NONE	PC	GENERAL	40,000
1ST BAPTIST CHURCH OF WINCHESTER ATTN JOHN D BEAVERS TREASURER 205 WEST PICCADILLY ST WINCHESTER, VA 22601	NONE	PC	GENERAL	40,000
Total . . . . ▶ **3a**				200,000

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*				
FREE MEDICAL CLINIC OF WINC ATTN KATRINA MCCLURE 301 N CAMERON ST - SUITE 100 WINCHESTER, VA 22601	NONE	PC	GENERAL	40,000
ADULT CARE CENTER OF THE NORTHERN SHENANDOAH VALLEY 115 WOLFE STREET WINCHESTER, VA 22601	NONE	PC	GENERAL	40,000
Total . . . . ▶ **3a**				200,000

TY 2020 Investments Corporate Bonds Schedule

Name: DULANEY FA AND JF CHAR

EIN: 54-6487683

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
02665WCJ8 AMERICAN HONDA FINAN	104,179	107,703
06406FAD5 BANK OF NY MELLON CO	100,304	104,754
06406RAA5 BANK OF NY MELLON CO	49,827	51,185
084670BQ0 BERKSHIRE HATHAWAY I	100,163	100,217
24422ERM3 JOHN DEERE CAPITAL C	75,481	77,233
25468PCW4 WALT DISNEY COMPANY/	75,824	77,882
26442CAQ7 DUKE ENERGY CAROLINA	75,545	78,274
26442UAA2 DUKE ENERGY PROGRESS	111,152	111,473
369550AW8 GENERAL DYNAMICS COR	49,518	51,853
427866BC1 HERSHEY DTD 10/31/20	105,714	105,805
437076BL5 HOME DEPOT INC DTD 0	50,023	50,130
46625HJE1 JPMORGAN CHASE & CO	50,654	52,586
637432MQ5 NATIONAL RURAL UTILI	49,664	51,138
74456QBC9 PUBLIC SERV ELEC & G	75,947	78,350
857477AV5 STATE STREET CORP DT	24,853	25,167
87236YAD0 TD AMERITRADE HOLDIN	80,004	83,418
872539AA9 TJX COS INC DTD 06/0	100,299	100,693
872540AR0 TJX COMPANIES DTD 04	110,827	111,649
87612EAZ9 TARGET CORP DTD 01/1	100,780	102,764
89236TCZ6 TOYOTA MOTOR CREDIT	99,536	100,422

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
89236TEC5 TOYOTA MOTOR CREDIT	73,701	77,336
78015K7C2 ROYAL BANK OF CANADA	52,701	53,191
822582CC4 SHELL INTERNATIONAL	52,588	52,687
89114QCA4 TORONTO DOMINION BAN	101,967	107,152
961214DU4 WESTPAC BANKING CORP	124,391	125,176

TY 2020 Investments Corporate Stock Schedule

Name: DULANEY FA AND JF CHAR

EIN: 54-6487683

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
00287Y109 ABBVIE INC COMMON	3,361	3,429
00724F101 ADOBE SYSTEM INC COM	13,489	71,517
007903107 ADVANCED MICRO DEVIC	9,742	9,538
009158106 AIR PRODUCTS AND CHE	3,827	7,104
016255101 ALIGN TECHNOLOGY INC	5,176	5,344
02079K107 ALPHABET INC -CL C C	24,627	70,075
021ESC017 ESCROW ALTEGRITY INC	1	684
023135106 AMAZON.COM INC COMMO	22,171	110,736
03076C106 AMERIPRISE FINANCIAL	10,103	15,158
031162100 AMGEN INC COMMON	11,592	18,164
03662Q105 ANSYS INC COMMON	12,169	26,557
037833100 APPLE INC COMMON	5,879	65,018
058498106 BALL CORPORATION COM	4,303	5,311
060505104 BANK OF AMERICA CORP	9,931	12,730
101137107 BOSTON SCIENTIFIC CO	9,144	9,491
125523100 CIGNA CORP COMMON	3,157	3,539
12572Q105 CME GROUP INC COMMON	5,128	5,097
127097103 CABOT OIL AND GAS	8,311	8,352
14040H105 CAPITAL ONE FINANCIA	10,671	11,368
169656105 CHIPOTLE MEXICAN GRI	5,380	5,547
172908105 CINTAS CORPORATION C	4,517	8,483
191216100 THE COCA-COLA CO COM	12,471	15,520
200525103 COMMERCE BANCSHARES,	5,622	5,979
22052L104 CORTEVA INC COMMON	11,478	16,185
22160N109 COSTAR GROUP INC	3,620	4,621
22822V101 CROWN CASTLE INTL CO	5,928	7,004
229899109 CULLEN/FROST BANKERS	5,777	5,321
235851102 DANAHER CORP COMMON	34,327	64,865
252131107 DEXCOM INC COMMON	2,225	3,697
254687106 THE WALT DISNEY COMP	2,146	2,537

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
26142R104 DRAFTKINGS INC COM C	3,601	3,492
28414H103 ELANCO ANIMAL HEALTH	18,232	19,046
29472R108 EQUITY LIFESTYLES PR	4,896	6,336
30303M102 FACEBOOK INC-A COMMO	11,658	33,872
31620M106 FIDELITY NATL INFO S	9,499	10,044
337738108 FISERV COMMON	2,302	2,277
369550108 GENERAL DYNAMICS COM	9,648	10,269
40131M109 GUARDANT HEALTH INC	2,043	3,093
444859102 HUMANA INC COMMON	4,802	4,923
461202103 INTUIT INC COMMON	7,223	8,737
46625H100 JPMORGAN CHASE & CO	14,101	19,569
512807108 LAM RESEARCH CORP CO	4,163	13,696
517834107 LAS VEGAS SANDS CORP	6,127	6,198
526057104 LENNAR CORP COMMON	13,402	19,439
526057302 LENNAR CORP CLASS B	163	245
536797103 LITHIA MOTORS INC CL	2,347	2,341
548661107 LOWE'S COS INC COMMO	10,981	15,890
573284106 MARTIN MARIETTA MATE	10,969	14,199
58733R102 MERCADOLIBRE INC COM	6,320	6,701
594918104 MICROSOFT CORP COMMO	12,204	103,425
595017104 MICROCHIP TECHNOLOGY	10,587	20,026
595112103 MICRON TECHNOLOGY IN	4,908	5,112
617446448 MORGAN STANLEY COMMO	1,319	3,015
64110L106 NETFLIX INC COMMON	1,361	5,948
654106103 NIKE INC CLASS B	2,578	3,961
67066G104 NVIDIA CORP COMMON	9,021	20,888
688239201 OSHKOSH TRUCK B CL B	10,014	12,308
693475105 PNC FINANCIAL SERVIC	13,776	19,817
693718108 PACCAR INC COMMON	2,926	2,934
701094104 PARKER HANNIFIN CORP	9,281	15,255

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
70450Y103 PAYPAL HOLDINGS INC	10,517	48,948
72352L106 PINTEREST INC CL A	5,477	8,633
742718109 PROCTER & GAMBLE CO	20,707	21,010
747525103 QUALCOMM INC COMMON	36,235	45,093
749685103 RPM INC COMMON	20,802	21,787
75513E101 RAYTHEON TECHNOLOGIE	2,985	2,932
76680R206 RINGCENTRAL INC -CLA	1,221	2,274
78409V104 S&P GLOBAL INC COMMO	4,280	8,547
79466L302 SALESFORCE.COM INC I	5,991	25,368
81762P102 SERVICENOW INC COMMO	2,849	6,055
824348106 SHERWIN-WILLIAMS CO	3,949	7,349
855244109 STARBUCKS CORP COMMO	5,860	6,205
866674104 SUN CMNTYS INC COM	4,919	7,294
871829107 SYSCO CORPORATION CO	2,097	2,896
872590104 T-MOBILE US INC COMM	17,142	24,138
87612E106 TARGET CORP COMMON	2,751	2,824
88160R101 TESLA MOTORS, INC. C	2,643	7,057
893641100 TRANSDIGM GROUP INC	6,916	8,045
90138F102 TWILIO INC - A COMMO	3,302	4,739
90184L102 TWITTER INC COMMON	11,558	19,981
902494103 TYSON FOODS INC INC.	10,232	7,604
90353T100 UBER TECHNOLOGIES IN	6,689	6,324
907818108 UNION PACIFIC CORP C	4,109	7,079
91324P102 UNITEDHEALTH GROUP I	7,763	16,131
92532F100 VERTEX PHARMACEUTICA	3,893	8,508
92826C839 VISA INC CLASS A SHA	14,213	37,622
983793100 XPO LOGISTICS INC CO	3,820	3,814
98419M100 XYLEM INC COMMON	10,973	16,083
01609W102 ALIBABA GROUP HOLDIN	16,840	26,764
66987V109 NOVARTIS A G ADR	7,617	10,576

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
835699307 SONY CORPORATION AME	9,366	19,512
874039100 TAIWAN SEMICONDUCTOR	7,981	8,178
94106B101 WASTE CONNECTIONS IN	2,041	2,257
G0176J109 ALLEGION PUB LTD CO	9,778	11,056
G46188101 HORIZON THERAPEUTICS	2,099	2,195
G51502105 JOHNSON CONTROLS INT	8,974	11,974
G5960L103 MEDTRONIC PLC COMMON	14,714	20,617
H01301128 ALCON INC	5,726	6,928
H1467J104 CHUBB LIMITED PROSPE	9,075	10,005
N6596X109 NXP SEMICONDUCTORS N	8,127	11,926

TY 2020 Investments - Other Schedule

Name: DULANEY FA AND JF CHAR

EIN: 54-6487683

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
00143W859 INVESCO OPPENHEIMER	AT COST	58,150	92,386
412295107 HARDING LOEVNER INTE	AT COST	118,803	171,216
921943809 VANGUARD DEVELOPED M	AT COST	150,729	168,835
464287507 ISHARES S&P MIDCAP 4	AT COST	80,141	91,013
464287606 ISHARES S&P MIDCAP 4	AT COST	70,425	91,864
464287804 ISHARES S&P SMALLCAP	AT COST	144,571	160,090

TY 2020 Other Assets Schedule

Name: DULANEY FA AND JF CHAR

EIN: 54-6487683

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
MN0021978 MORTGAGE NOTE OF WIL		104,799	104,799

TY 2020 Other Decreases Schedule

Name: DULANEY FA AND JF CHAR

EIN: 54-6487683

Description	Amount
2020 TRANSACTION POSTED IN 2021	73

TY 2020 Other Expenses Schedule

Name: DULANEY FA AND JF CHAR

EIN: 54-6487683

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER EXPENSE (NON-DEDUCTIBLE	18	18		0

TY 2020 Other Increases Schedule

Name: DULANEY FA AND JF CHAR

EIN: 54-6487683

Other Increases Schedule

Description	Amount
ACCRUED INTEREST PAID CARRYOVER	1,306
MUTUAL FUND TIMING DIFFERENCE	76
2019 SALES SETTLED IN 2020	4,462
2019 TRANSACTION POSTED IN 2020	373
COST BASIS ADJUSTMENT	21

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TY 2020 Taxes Schedule

Name: DULANEY FA AND JF CHAR

EIN: 54-6487683

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	112	112		0
FEDERAL ESTIMATES - PRINCIPAL	582	0		0
FOREIGN TAXES ON QUALIFIED FOR	509	509		0
FOREIGN TAXES ON NONQUALIFIED	66	66		0