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 04-01-2020 , and ending 03-31-2021

Name of foundation
ELIZABETH J TELLIER FOUNDATION INC

A Employer identification number
39-1777930

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
1000 NORTH WATER STREET SUITE 1500

B Telephone number (see instructions)
(414) 347-7089

City or town, state or province, country, and ZIP or foreign postal code
MILWAUKEE, WI 53202

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)* ▶$ 4,452,272

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)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	9,396	9,396		
	4	Dividends and interest from securities	73,558	73,558		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	24,797			
	b	Gross sales price for all assets on line 6a 540,750				
	7	Capital gain net income (from Part IV, line 2)		24,797		
	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)	32	32		
	12	**Total.** Add lines 1 through 11	107,783	107,783		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	3,052	1,526		1,526
	b	Accounting fees (attach schedule)	2,400	1,200		1,200
	c	Other professional fees (attach schedule)	26,988	26,988		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	276	276		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	2,189	2,189		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	34,905	32,179		2,726
	25	Contributions, gifts, grants paid	288,500			288,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	323,405	32,179		291,226
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-215,622			
	b	**Net investment income** (if negative, enter -0-)		75,604		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	409,187	229,631	229,631
	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)	1,817,163	1,721,805	3,214,898
	c	Investments—corporate bonds (attach schedule)	510,465	549,663	623,397
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	257,554	277,648	384,346
	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)	2,994,369	2,778,747	4,452,272
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			
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds	2,994,369	2,778,747	
	29	**Total net assets or fund balances** (see instructions)	2,994,369	2,778,747	
	30	**Total liabilities and net assets/fund balances** (see instructions)	2,994,369	2,778,747	

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	2,994,369
2	Enter amount from Part I, line 27a	2	-215,622
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,778,747
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	2,778,747

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	P		
b	PUBLICLY TRADED SECURITIES	P		
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	263,704		230,712	32,992
b	265,811		285,241	-19,430
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				32,992
b				-19,430
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	24,797
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	1,051
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	
3	Add lines 1 and 2	3	1,051
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,051
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020 — 6a: 3,156		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	3,156
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	2,105
11	Enter the amount of line 10 to be: **Credited to 2021 estimated tax** ▶ 2,105 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). *If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		No
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) ▶ WI			
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)

		Line	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 ▶SCHENSEMA CPA INC Telephone no. ▶(262) 674-1123

Located at ▶PO BOX 682 JACKSON WI ZIP+4 ▶53037

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

		Line	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

		Line	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		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020?. ☐ Yes ☑ No If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.) .	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2020 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period?*(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2020.)*.	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2020?	4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year? ☐ Yes ☑ No			

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
ROBERT W CHERNOW 2020 LAKE SHORE RD GRAFTON, WI 53024	PRESIDENT/DI 2.00	0	0	0
JOHN C DOWD 7240 NORTH RIVER ROAD RIVER HILLS, WI 53217	TREASURER/DI 0.60	0	0	0
JO ELLEN CHERNOW 1637 WEST HOLLYWOOD AVE CHICAGO, IL 60660	DIRECTOR 0.20	0	0	0
KATHY MASSY 617 W RUSSET LANE MEQUON, WI 53092	DIRECTOR 1.00	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 ▶

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. . . . . ▶		

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 N/A	
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	3,480,261
b	Average of monthly cash balances.		1b	239,942
c	Fair market value of all other assets (see instructions).		1c	356,321
d	**Total** (add lines 1a, b, and c).		1d	4,076,524
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e		
2	Acquisition indebtedness applicable to line 1 assets.		2	
3	Subtract line 2 from line 1d.		3	4,076,524
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	61,148
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	4,015,376
6	**Minimum investment return.** Enter 5% of line 5.		6	200,769

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	200,769
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	1,051		
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b			
c	Add lines 2a and 2b.			2c	1,051
3	Distributable amount before adjustments. Subtract line 2c from line 1.			3	199,718
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	199,718
6	Deduction from distributable amount (see instructions).			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.			7	199,718

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	291,226
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	291,226
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	291,226

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					199,718
2 Undistributed income, if any, as of the end of 2020:					
a Enter amount for 2019 only.					
b Total for prior years: 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2020:					
a From 2015.	41,242				
b From 2016.	66,787				
c From 2017.	90,036				
d From 2018.	37,918				
e From 2019.	79,945				
f **Total** of lines 3a through e.		315,928			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ 291,226					
a Applied to 2019, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2020 distributable amount.					199,718
e Remaining amount distributed out of corpus		91,508			
5 Excess distributions carryover applied to 2020. *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		407,436			
b Prior years' undistributed income. Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b. Taxable amount —see instructions					
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions					
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions) . . .		41,242			
9 **Excess distributions carryover to 2021.** Subtract lines 7 and 8 from line 6a		366,194			
10 Analysis of line 9:					
a Excess from 2016. . . .	66,787				
b Excess from 2017. . . .	90,036				
c Excess from 2018. . . .	37,918				
d Excess from 2019. . . .	79,945				
e Excess from 2020. . . .	91,508				

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**				288,500
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	9,396	
4 Dividends and interest from securities. . . .			14	73,558	
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.			14	32	
8 Gain or (loss) from sales of assets other than inventory			14	24,797	
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). .				107,783	

13 Total. Add line 12, columns (b), (d), and (e). **13** 107,783

(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.

******	2021-07-21	******
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
ADAM SCHENSEMA CPA		2021-07-26		P00529081
Firm's name ▶ SCHENSEMA CPA INC				Firm's EIN ▶82-3029539
Firm's address ▶ PO BOX 682 JACKSON, WI 530379000				Phone no. (262) 674-1123

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*				
ACTION CENTER FOR RACE 1720 MAPLE AVE SUITE 1610 EVANSTON, IL 60201	N/A	PUBLIC	CHARITABLE CAUSES	30,000
ALL 4 KIDSPO BOX 16645 MILWAUKEE, WI 53216	N/A	PUBLIC	SUPPORT FOR FOSTER CARE PROGRAM	15,500
BICHON & LITTLE BUDDIES RESCUE 828 PERKINS DR MUKWONAGO, WI 53149	N/A	PUBLIC	SPAY & NEUTER	3,000
Total . . . . ▶ **3a**				288,500

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*				
CENTER FOR SELF-SUFFICIENCY 728 N JAMES LOVELL ST MILWAUKEE, WI 53233	N/A	PUBLIC	STAFF TRAINING	15,000
CUREAIDS FOUNDATION INC 7240 NORTH RIVER ROAD RIVER HILLS, WI 53217	N/A	PUBLIC	IRENJI PS/IRMA RELIEF	25,000
DISABILITY RIGHTS WISCONSIN 6737 W WASHINGTON ST STE 3230 MILWAUKEE, WI 53214	N/A	PUBLIC	SUPPORT FOR TRAINING PROJECT	15,000
Total . . . . ▶ **3a**				288,500

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*				
ELMBROOK HUMANE SOCIETY 20950 ENTERPRISE AVENUE BROOKFIELD, WI 53045	N/A	PUBLIC	SUPPORT FOR SPAY & NEUTER PROGRAM	3,000
FOR CAT'S SAKEPO BOX 341246 WEST MILWAUKEE, WI 53234	N/A	PUBLIC	SUPPORT FOR SPAY & NEUTER PROGRAM	3,000
GRAND AVENUE CLUB 210 EAST MICHIGAN AVENUE MILWAUKEE, WI 53202	N/A	PUBLIC	SUPPORT FOR MENTAL HEALTH	15,000
Total . . . . ▶ **3a**				288,500

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*				
HAPPY ENDINGS 5349 WEST FOREST HOME AVE MILWAUKEE, WI 53220	N/A	PUBLIC	SUPPORT FOR SPAY & NEUTER PROGRAM	3,000
JOURNEY HOUSE2110 WEST SCOTT ST MILWAUKEE, WI 53204	N/A	PUBLIC	COVID 19 CHALLENGES	10,000
MADACC3839 WEST BURNHAM ST WEST MILWAUKEE, WI 53215	N/A	PUBLIC	SPAY & NEUTER PROGRAM	5,000
Total . . . . ▶ **3a**				288,500

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*				
META HOUSE2625 N WEIL STREET MILWAUKEE, WI 53212	N/A	PUBLIC	SUPPORT CHILD & FAMILY SERVICES	25,000
MILWAUKEE PUBLIC LIBRARY 814 W MILWAUKEE AVE MILWAUKEE, WI 53233	N/A	PUBLIC	OPERATIONS	30,000
PATHFINDERS4200 N HOLTON STE 400 MILWAUKEE, WI 53212	N/A	PUBLIC	TRANSPORTATION	10,000
Total . . . . ▶ **3a**				288,500

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*				
RIVERWEST FOOD PANTRY 2610 N MARTIN LUTHER KING MILWAUKEE, WI 53212	N/A	PUBLIC	FOOD FOR ALL	25,000
RUNNING REBELS 1300A W FOND DU LAC AVE MILWAUKEE, WI 53205	N/A	PUBLIC	COVID 19 CHALLENGES	10,000
SAINT A'S8901 W CAPITOL DR MILWAUKEE, WI 53222	N/A	PUBLIC	COVID 19 CHALLENGES	10,000
Total . . . . ▶ **3a**				288,500

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*				
SOJOURNER FAMILY PEACE CENTER 619 W WALNUT ST MILWAUKEE, WI 53212	N/A	PUBLIC	MALE ABUSE REHAB	15,000
SPECIALTY PUREBRED CAT RESCUE PO BOX 132 KENOSHA, WI 53171	N/A	PUBLIC	SUPPORT FOR SPAY & NEUTER PROGRAM	3,000
THREE HOLY WOMEN CHURCH 1716 N HUMBOLDT AVENUE MILWAUKEE, WI 53202	N/A	PUBLIC	OUTREACH PROGRAM-ELDERLY & HOMELES	15,000
Total . . . . ▶ **3a**				288,500

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*				
WI ADOPT A GOLDEN RETRIEVER 12605 WEST NORTH AVE 285 BROOKFIELD, WI 53005	N/A	PUBLIC	SUPPORT FOR SPAY & NEUTER PROGRAM	3,000
Total . . . . ▶ **3a**				288,500

TY 2020 Accounting Fees Schedule

Name: ELIZABETH J TELLIER FOUNDATION INC

EIN: 39-1777930

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	2,400	1,200		1,200

TY 2020 Investments Corporate Bonds Schedule

Name: ELIZABETH J TELLIER FOUNDATION INC

EIN: 39-1777930

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
2000 AEGON FUNDING CO	48,820	51,900
3513 ALLIANZ CONV FD CL P	110,113	151,314
2000 ATHENE HLDG LTD	50,000	52,560
2500 DOMINION RESOURCES INC	53,348	63,875
5664 NUVEEN INVT TR V		
2500 PS BUSINESS PARKS INC	52,729	65,225
2000 UNUM GROUP	51,312	53,360
12159 WESTERN ASSET CORE BOND	159,021	158,673
1000 BERKLEY W R CORP	24,320	26,490

TY 2020 Investments Corporate Stock Schedule

Name: ELIZABETH J TELLIER FOUNDATION INC

EIN: 39-1777930

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
300 SHARES ABBVIE INC	23,573	32,466
250 SHARES ACCENTURE PLC	40,919	69,063
2500 SHARES ADVANCED EMISSIONS SOL		
300 SHARES ALIBABA GROUP HOLDING LTD	49,865	68,019
1200 SHARES ALPS ETF TR MEDICAL	50,832	60,322
2000 SHARES BADGER METER INC	9,838	186,140
1000 SHARES BAOZUN INC		
1125 SHARES BERKLEY WR CORP	20,402	84,769
70 SHARES CABLE ONE INC	51,749	127,985
850 SHARES CANADIAN NATIONAL RAILWAY	49,594	98,583
450 SHARES CASS IINFORMATION SYS INC		
1000 SHARES CHURCH & DWIGHT CO INC	28,716	87,350
300 SHARES COSTCO WHOLESALE CORP	73,363	105,744
400 SHARES CUMMINS INC	64,072	103,644
1800 SHARES DISCOVERY COMMUNICATIONS		
1050 SHARES EASTMAN CHEMICAL CO	75,714	115,626
275 SHARES EATON CORPORATION		
600 SHARES ELI LILLY & CO	24,812	112,092
400 SHARES ENERGIZER HOLDINGS INC	8,771	18,984
600 FASTENAL CO		
1000 SHARES GILEAD SCIENCES INC	22,550	64,630
375 SHARES HUBBELL INCORPORATED		
600 INVESCO EXCHANGE		
1095 SHARES INVESCO OPPENHEIMER DEV	50,129	59,002
1000 SHARES J & J SNACK FOOD CORP	165,373	157,030
400 SHARES JPMORGAN CHASE & CO	38,851	60,892
2000 SHARES KULICKE & SOFFA INDUSTRI	47,192	98,220
500 SHARES LIBERTY MEDIA CORPORATION	11,192	19,110
200 SHARES LOCKHEED MARTIN CORP	76,276	73,900
225 SHARES L3HARRIS TECH INC	47,991	45,603

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
600 SHARES MERCK & CO INC	49,157	46,254
1217 MFS SERS TRUST X	50,376	58,265
750 SHARES MICROSOFT CORP	24,990	176,828
500 SHARES MOMO INC		
1100 SHARES NEOGEN CORPORATION	33,788	97,779
900 SHARES NEXTERA ENERGY INC	39,505	68,049
1000 SHARES NEXTERA ENERGY PARTNERS	41,957	72,880
350 SHARES RAYTHEON TECHNOLOGIES	21,879	27,045
1500 SHARES REPUBLIC SERVICES INC	40,787	149,025
300 SHARES S&P GLOBAL INC		
900 SHARES SONY CORPORATION	51,085	95,409
200 SHARES SPDR DOW JONES INDL AVG	49,534	66,036
1500 SHARES STOCK YARDS BANCORP INC	61,157	76,590
900 SHARES SYSCO CORPORATION	30,484	70,866
525 SHARES T MOBILE US INC	16,249	65,777
650 SHARES T ROWE PRICE GROUP	50,435	111,540
390 SHARES TEXAS INSTRUMENT INCORP	49,979	73,706
350 SHARES UNITED TECHNOLOGIES CORP		
800 SHARES VSE CORP	23,761	31,600
1500 SHARES WESTROCK COMPANY	54,908	78,075

TY 2020 Investments - Other Schedule

Name: ELIZABETH J TELLIER FOUNDATION INC

EIN: 39-1777930

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
500 SHARES DIGITAL REALTY TRUST INC	AT COST	63,432	70,420
6057 JPMORGAN TR I HEDGED EQUITY	AT COST	126,729	151,538
400 SHARES PUBLIC STORAGE INC	AT COST	47,119	98,704
2000 VICI PROPERTIES	AT COST		
900 SHARES WP CAREY INC	AT COST	40,368	63,684

TY 2020 Legal Fees Schedule

Name: ELIZABETH J TELLIER FOUNDATION INC

EIN: 39-1777930

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	3,052	1,526		1,526

TY 2020 Other Expenses Schedule

Name: ELIZABETH J TELLIER FOUNDATION INC

EIN: 39-1777930

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT FEES	87	87		
OTHER FEES - ADJUSTMENT	2,102	2,102		

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TY 2020 Other Income Schedule

Name: ELIZABETH J TELLIER FOUNDATION INC

EIN: 39-1777930

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
	32	32	

TY 2020 Other Professional Fees Schedule

Name: ELIZABETH J TELLIER FOUNDATION INC

EIN: 39-1777930

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RBC WEALTH MANAGEMENT	26,988	26,988		

TY 2020 Taxes Schedule

Name: ELIZABETH J TELLIER FOUNDATION INC

EIN: 39-1777930

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID	276	276		