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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 06-01-2020, and ending 05-31-2021

Name of foundation
MARCEL K LYNUM

A Employer identification number
41-6245472

Number and street (or P.O. box number if mail is not delivered to street address)
6325 S RAINBOW BLVD STE 300

Room/suite

B Telephone number (see instructions)
(888) 730-4933

City or town, state or province, country, and ZIP or foreign postal code
LAS VEGAS, NV 89118

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) \$ 6,044,895

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

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less: Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

61,446

55,301

6,145

0

0

0

962

0

0

962

0

0

0

0

0

0

0

25

63,825

56,230

0

7,132

255,000

318,825

56,230

0

262,132

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)

b Accounting fees (attach schedule)

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instructions)

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

61,446

55,301

6,145

0

0

0

962

0

0

962

0

0

0

0

0

0

0

25

63,825

56,230

0

7,132

255,000

318,825

56,230

0

262,132

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

-173,563




88,773

0



For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form 990-PF (2020)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	151,390	119,068	119,068
	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)		107,276	625,395
	c Investments—corporate bonds (attach schedule)		815,150	837,563
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	3,676,748		2,613,194
	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)	3,828,138	3,654,688	6,044,895	
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 ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	3,828,138	3,654,688	
	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)	3,828,138	3,654,688	
30 Total liabilities and net assets/fund balances (see instructions) .	3,828,138	3,654,688		

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	3,828,138
2 Enter amount from Part I, line 27a	2	-173,563
3 Other increases not included in line 2 (itemize) ▶ _____ 	3	923
4 Add lines 1, 2, and 3	4	3,655,498
5 Decreases not included in line 2 (itemize) ▶ _____ 	5	810
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	3,654,688

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)	<div style="display: inline-block; vertical-align: middle;"> <div style="display: inline-block; vertical-align: middle;"> <div style="display: inline-block; vertical-align: middle;">If gain, also enter in Part I, line 7</div> <div style="display: inline-block; vertical-align: middle;">If (loss), enter -0- in Part I, line 7</div> </div> </div>	2	30,510
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	

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Reserved.	1	1,234
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	1,234
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	1,234
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	788
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	788
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	446
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid .	10	
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax 0 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). <i>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.</i>	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? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► MN _____		
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? <i>If "No," attach explanation.</i>	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. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	Yes	
14	The books are in care of ► <u>WELLS FARGO BANK NA</u> Telephone no. ► <u>(888) 730-4933</u>			

Located at ► 100 N MAIN ST MAC D4001-117 WINSTON SALEM NCZIP+4 ► 27101

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here	<input type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrued during the year	► 15		
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	Yes	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.**

1a	During the year did the foundation (either directly or indirectly):		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.	<input type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
	<i>If "Yes" to 6b, file Form 8870.</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
WELLS FARGO BANK N A 100 N MAIN ST MAC D4001-117 WINSTON SALEM, NC 27101	TRUSTEE 1	61,446		
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.

1	Expenses

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	5,427,432
b	Average of monthly cash balances.	1b	151,644
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	5,579,076
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	5,579,076
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	83,686
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,495,390
6	Minimum investment return. Enter 5% of line 5.	6	274,770

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	274,770
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	1,234
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	1,234
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	273,536
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	273,536
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	273,536

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	262,132
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	262,132
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	262,132

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				273,536
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			247,021	
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: ► \$ 262,132				
a Applied to 2019, but not more than line 2a			247,021	
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.				15,111
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:	0			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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.				258,425
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

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)

		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

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	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
Name and address (home or business)				
a <i>Paid during the year</i>				
See Additional Data Table				
Total			▶ 3a	255,000
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

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					
4 Dividends and interest from securities. . . .			14	114,752	
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	30,510	
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). . .				145,262	
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13		145,262

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

[illegible]

Part XVII

		Yes	No
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1a(1)	No
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1a(2)	No
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1b(1)	No
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1b(2)		No
--------------	--	-----------

1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)		No
--------------	--	-----------

1b(6)		No
--------------	--	-----------

1c		No
----	--	----

value
ue

[illegible]

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

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.
--

<p>Sign Here</p> <p>*****</p> <hr/> <p>Signature of officer or trustee</p>	<p>2021-09-07</p> <hr/> <p>Date</p>	<p>*****</p> <hr/> <p>Title</p>
---	-------------------------------------	---------------------------------

May the IRS discuss this return with the preparer shown below

(see instr.) ☒ **Yes** ☐ **No**

Date _____

Title

May the IRS discuss this return with the preparer shown below

(see instr.) ☒ **Yes** ☐ **No**

Paid Preparer Use Only	JOSEPH J CASTRIANO		2021-09-07		
	Firm's name ► PRICEWATERHOUSECOOPERS LLP				Firm's EIN ► 13-4008324
	Firm's address ► 600 GRANT STREET PITTSBURGH, PA 15219				Phone no. (412) 355-6000

P01251603

2021-09-07

Firm's EIN ► 13-4008324

Phone no. (412) 355-6000

PITTSBURGH, PA 15219

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
243. HUDSON PACIFIC PROPERTIES INC		2018-03-29	2020-06-11
565. RETAIL OPPORTUNITY INVESTMENTS CORP		2018-03-29	2020-06-11
3. AMERICAN TOWER CORP		2020-02-04	2020-06-19
10. AMERICAN TOWER CORP		2018-03-29	2020-06-19
7. CORESITE REALTY CORP		2019-05-23	2020-06-19
8. EQUINIX INC			2020-06-19
67. HEALTHCARE RLTY TR COM		2019-09-06	2020-06-19
16. PUBLIC STORAGE INC COM			2020-06-19
6. SBA COMMUNICATIONS CORP		2019-04-05	2020-06-19
11. SBA COMMUNICATIONS CORP			2020-06-19

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)
6,129		7,889	-1,760
5,898		9,972	-4,074
783		712	71
2,610		1,450	1,160
845		830	15
5,574		3,356	2,218
2,047		2,246	-199
3,069		3,373	-304
1,783		1,190	593
3,269		2,719	550

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	
			-1,760
			-4,074
			71
			1,160
			15
			2,218
			-199
			-304
			593
			550

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
2666.667 JPMORGAN HIGH YIELD-R6 #3938		2017-03-02	2020-06-29
121. EQUITY RESIDENTIAL PPTYS TR SH BEN			2020-07-23
13. PUBLIC STORAGE INC COM			2020-07-23
11000. CVS HEALTH CORP 4.100% 3/25/25		2020-03-04	2020-08-25
50000. US TREASURY NOTE 2.125% 9/30/21			2020-09-08
14. PUBLIC STORAGE INC COM		2005-10-20	2020-09-09
4243.453 DODGE & COX INT'L STOCK FD #1048		2018-10-22	2020-10-02
9033.247 EATON VANCE FLOAT RATE-R6 #1053			2020-10-02
700. ISHARES RUSSELL 1000 VALUE ETF			2020-10-02
185. ISHARES RUSSELL 1000 GROWTH ETF		2013-03-06	2020-10-02

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)
17,627		20,000	-2,373
6,644		7,558	-914
2,425		2,487	-62
12,638		12,201	437
51,049		50,077	972
3,042		902	2,140
151,237		175,000	-23,763
76,692		82,293	-5,601
82,510		67,095	15,415
40,182		13,037	27,145

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	
			-2,373
			-914
			-62
			437
			972
			2,140
			-23,763
			-5,601
			15,415
			27,145

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
1091.242 JPMORGAN US L/C CORE PL-R6 #2737			2020-10-02
2785. SPDR DJ WILSHIRE INTERNATIONAL R ETF			2020-10-02
2490.151 WF SHRT TRM HI YLD-INS 3170		2010-11-11	2020-10-02
17000. CONAGRA BRANDS INC 3.800% 10/22/21		2020-05-06	2020-10-19
20000. TRAVELERS COS INC 3.900% 11/01/20		2018-03-27	2020-11-01
4000. CVS HEALTH CORP 4.100% 3/25/25		2020-03-04	2020-12-18
2. EQUINIX INC		2018-03-29	2021-01-14
6. PROLOGIS INC			2021-01-14
8. SIMON PROPERTY GROUP INC		2009-07-21	2021-01-14
20000. GOLDMAN SACHS GROUP 3.000% 4/26/22		2017-07-27	2021-01-28

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)
30,326		29,437	889
83,379		89,474	-6,095
19,971		20,643	-672
17,602		17,566	36
20,000		20,511	-511
4,548		4,437	111
1,382		836	546
574		267	307
760		382	378
20,124		20,246	-122

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	
			889
			-6,095
			-672
			36
			-511
			111
			546
			307
			378
			-122

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
150. ISHARES MBS ETF		2020-03-03	2021-02-17
500. ISHARES MBS ETF		2019-07-10	2021-02-17
20000. BANK OF NY MELLON CO 2.500% 4/15/21		2018-03-27	2021-03-15
20000. BB&T CORPORATION 2.050% 5/10/21		2016-08-24	2021-04-09
102. AGNC INVESTMENT CORP		2019-08-21	2021-04-12
36. CAMDEN PPTY TR SH BEN INT			2021-04-12
4. CAMDEN PPTY TR SH BEN INT		2018-03-29	2021-04-12
106. HOST HOTELS & RESORTS, INC.			2021-04-12
34. MID AMERICA APARTMENT COM			2021-04-12
15000. WALGREENS BOOTS ALLI 3.800% 11/18/24		2019-11-04	2021-04-26

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)
16,458		16,442	16
54,859		53,730	1,129
20,000		20,000	
20,000		20,257	-257
1,748		1,630	118
4,029		3,292	737
448		337	111
1,825		2,010	-185
5,007		4,065	942
16,490		15,868	622

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	
			16
			1,129
			-257
			118
			737
			111
			-185
			942
			622

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
226. AGNC INVESTMENT CORP		2019-08-21	2021-05-19
122. AGNC INVESTMENT CORP		2020-06-19	2021-05-19
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		

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

[illegible]

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

[illegible]

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

[illegible]

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

[illegible]

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

[illegible]

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

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

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

[illegible]

List and describe the kind(s) of property sold (e.g., real estate, (a) 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		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		

[illegible][illegible]

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		
CAPITAL GAIN DIVIDENDS	P		

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)
			19,590
			19,590
			19,590
			19,590

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	

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF WI RIVER FALLS FDN INC JANET BURNES PRESIDENT RIVER FALLS, WI 54022	NONE	PC	SCHOLARSHIPS	127,500
MAYO CLINIC DEPARTMENT OF DEVELOPMENT ROCHESTER, MN 55905	NONE	PC	GENERAL OPERATING	127,500
Total ▶ 3a				255,000

TY 2020 Accounting Fees Schedule**Name:** MARCEL K LYNUM**EIN:** 41-6245472

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	962			962

TY 2020 Investments Corporate Bonds Schedule

Name: MARCEL K LYNUM

EIN: 41-6245472

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
70450YAC7 PAYPAL HOLDINGS INC	17,102	17,958
38141GXJ8 GOLDMAN SACHS GROUP	22,096	21,793
256677AC9 DOLLAR GENERAL CORP	14,740	15,680
912828L57 US TREASURY NOTE	74,426	76,641
3137EAEQ8 FED HOME LN MTG CORP	47,928	48,188
961214EC3 WESTPAC BANKING CORP	19,990	21,562
30231GBC5 EXXON MOBIL CORPORAT	24,155	25,122
42824CBJ7 HP ENTERPRISE CO	15,310	15,310
29444UBK1 EQUINIX INC	19,952	19,899
3135G03U5 FED NATL MTG ASSN	50,091	50,164
06051GEU9 BANK OF AMERICA CORP	18,770	19,925
15089QAJ3 CELANESE US HOLDINGS	8,337	8,603
776743AM8 ROPER TECHNOLOGIES	18,180	17,960
606822BD5 MITSUBISHI UFJ FIN	20,192	21,531
26078JAB6 DOWDUPONT INC	16,752	17,395
579780AR8 MCCORMICK & CO	14,980	14,780
037833DM9 APPLE INC	22,813	23,994
91324PCC4 UNITEDHEALTH GROUP	19,631	20,947
482480AE0 KLA-TENCOR CORP 4.65	16,451	16,790
075887BF5 BECTON DICKINSON AND	16,609	16,417

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
86562MBB5 SUMITOMO MITSUI FINL	19,999	21,411
912828G38 US TREASURY NOTE 2.2	46,383	47,822
912828J27 US TREASURY NOTE 2.0	53,137	52,785
9128284X5 US TREASURY NOTE	43,943	46,532
00287YBC2 ABBVIE INC	18,487	19,393
06367TG38 BANK OF MONTREAL	19,378	20,558
912828YH7 US TREASURY NOTE 1.5	51,768	51,840
61746BDQ6 MORGAN STANLEY 3.875	19,683	20,740
231021AU0 CUMMINS INC	18,051	17,896
912828WJ5 US TREASURY NOTE 2.5	45,816	47,927

TY 2020 Investments Corporate Stock Schedule**Name:** MARCEL K LYNUM**EIN:** 41-6245472**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
907818108 UNION PACIFIC CORP	12,861	83,150
037833100 APPLE INC	5,304	191,899
166764100 CHEVRON CORP	13,274	20,758
458140100 INTEL CORP	20,529	71,971
87612E106 TARGET CORP	20,000	105,518
902973304 US BANCORP	22,108	46,193
88579Y101 3M CO	1,439	45,684
278865100 ECOLAB INC	11,761	60,222

TY 2020 Investments - Other Schedule

Name: MARCEL K LYNUM
EIN: 41-6245472

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
00287YBC2 ABBVIE INC			
961214EC3 WESTPAC BANKING CORP			
606822BD5 MITSUBISHI UFJ FIN			
91159HHL7 US BANCORP			
87612E106 TARGET CORP			
94987W752 WF SHRT TRM HI YLD-I			
4812A2389 JPMORGAN U.S. L/C CO			
256206103 DODGE & COX INTL STO			
464287481 ISHARES RUSSELL MID-	AT COST	185,658	541,008
824348AU0 SHERWIN-WILLIAMS CO			
7591EPAK6 REGIONS FINANCIAL CO			
06051GEU9 BANK OF AMERICA CORP			
91324PCC4 UNITEDHEALTH GROUP			
38141GWC4 GOLDMAN SACHS GROUP			
88579Y101 3M CO			
458140100 INTEL CORP			
464287804 ISHARES CORE S&P SMA	AT COST	22,374	44,012
09260C703 BLACKROCK GL L/S CRE			
262028855 DRIEHAUS ACTIVE INCO			
00203H859 AQR MANAGED FUTURES			
277923728 EATON VANCE GLOBAL M			
464287598 ISHARES RUSSELL 1000	AT COST	246,702	538,174
256677AC9 DOLLAR GENERAL CORP			
96950FAD6 WILLIAMS PARTNERS LP			
06367TG38 BANK OF MONTREAL			
06406FAA1 BANK OF NY MELLON CO			
458140AJ9 INTEL CORP 3.300% 10			
912828SF8 US TREASURY NOTE 2.0			
464287655 ISHARES RUSSELL 2000	AT COST	109,737	298,562
003021714 ABERDEEN EMERG MARKE	AT COST	130,518	184,996

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
880208772 TEMPLETON GLOBAL BON			
126650CT5 CVS HEALTH CORP			
00206RCL4 AT&T INC			
912828WJ5 US TREASURY NOTE 2.5			
9128284X5 US TREASURY NOTE			
9128284S6 US TREASURY NOTE			
05531FAV5 BB&T CORPORATION			
0258M0DX4 AMERICAN EXPRESS CRE			
89417EAG4 TRAVELERS COS INC 3.			
4812C0803 JPMORGAN HIGH YIELD			
277911491 EATON VANCE FLOATING			
78463X863 SPDR DJ WILSHIRE INT			
464287614 ISHARES RUSSELL 1000	AT COST	182,006	742,806
86562MBB5 SUMITOMO MITSUI FINL			
912828PX2 US TREASURY NOTE 3.6			
3135G0D75 FED NATL MTG ASSN			
037833100 APPLE INC			
278865100 ECOLAB INC			
907818108 UNION PACIFIC CORP			
693390841 PIMCO HIGH YIELD FD-	AT COST	150,000	154,644
00143W859 INV OPP DEVELOP MRKT	AT COST	120,172	200,395
912828L57 US TREASURY NOTE			
912828F21 US TREASURY NOTE 2.1			
166764100 CHEVRON CORP			
413838657 OAKMARK INTL SM CAP	AT COST	45,000	59,435
921909768 VANGUARD TOTAL INTL	AT COST	45,285	66,486
339128100 JP MORGAN MID CAP VA			
589509207 MERGER FUND-INST #30			
26078JAB6 DOWDUPONT INC			
61746BDQ6 MORGAN STANLEY 3.875			

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
166764AY6 CHEVRON CORP			
902973304 US BANCORP			
61760X836 MORGAN STANLEY INS F			
31641Q755 FIDELITY NEW MRKTS I	AT COST	80,325	74,550
74925K581 ROBECO BP LNG/SHRT R			
04314H402 ARTISAN INTERNATIONAL	AT COST	142,852	225,865
SEE ATTACHED			
133131102 CAMDEN PPTY TR SH BE	AT COST	6,313	9,404
29476L107 EQUITY RESIDENTIAL P			
35086T109 FOUR CORNERS PROPERT	AT COST	12,415	14,241
46187W107 INVITATION HOMES INC	AT COST	8,843	16,104
74460D109 PUBLIC STORAGE INC C			
78410G104 SBA COMMUNICATIONS C	AT COST	15,896	23,253
925652109 VICI PROPERTIES INC	AT COST	16,124	22,351
912828G38 US TREASURY NOTE 2.2			
015271109 ALEXANDRIA REAL ESTA	AT COST	9,763	14,261
277923264 EATON VANCE GLOB MAC			
46647B404 JPMORGAN MID CAP VAL	AT COST	95,301	162,562
00123Q104 AGNC INVESTMENT CORP			
21870Q105 CORESITE REALTY CORP	AT COST	9,924	10,913
29444U700 EQUINIX INC	AT COST	11,414	28,732
59522J103 MID AMERICA APARTMEN	AT COST	6,656	9,160
828806109 SIMON PROPERTY GROUP	AT COST	3,057	8,223
126650CW8 CVS HEALTH CORP			
15089QAJ3 CELANESE US HOLDINGS			
3135G03U5 FED NATL MTG ASSN			
94987W794 WFA CORE BOND FUND-R	AT COST	250,000	240,973
03027X100 AMERICAN TOWER CORP	AT COST	17,041	36,786
74340W103 PROLOGIS INC	AT COST	9,812	29,342
866674104 SUN CMNTYS INC COM	AT COST	11,199	19,086

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
464288588 ISHARES MBS ETF			
482480AE0 KLA-TENCOR CORP 4.65			
693390700 PIMCO TOTAL RET FD-I	AT COST	150,000	145,489
421946104 HEALTHCARE RLTY TR C	AT COST	9,849	8,920
44107P104 HOST HOTELS & RESORT	AT COST	6,773	7,898
444097109 HUDSON PACIFIC PROPE			
27826A730 EATON VANCE FLOAT RA			
70450YAC7 PAYPAL HOLDINGS INC			
4812C0126 JPMORGAN HIGH YIELD-			
037833DM9 APPLE INC			
30231GBC5 EXXON MOBIL CORPORAT			
02665T306 AMERICAN HOMES 4 REN	AT COST	10,916	14,923
76131N101 RETAIL OPPORTUNITY I			
85254J102 STAG INDUSTRIAL INC	AT COST	9,917	11,499
205887BZ4 CONAGRA BRANDS INC			
912828J27 US TREASURY NOTE 2.0			
3137EAEQ8 FED HOME LN MTG CORP			
48129C603 JPMORGAN US L/C CORE			
931427AH1 WALGREENS BOOTS ALLI			
74440Y884 PGIM HIGH YIELD-Q 10	AT COST	200,000	209,416
95040Q104 WELLTOWER INC	AT COST	12,347	16,225
872365713 TCW EMRG MRKTS INC-P	AT COST	50,000	51,508
46429B366 ISHARES CMBS ETF	AT COST	46,555	46,232
53223X107 LIFE STORAGE INC	AT COST	6,259	6,464
313747206 FEDERAL RLTY INVT TR	AT COST	6,191	8,118
27830W108 EV GL MACR ABS RTRN	AT COST	160,000	159,853

TY 2020 Other Decreases Schedule**Name:** MARCEL K LYNUM**EIN:** 41-6245472

Description	Amount
MUTUAL FUND TIMING ADJ	749
PURCHASE OF ACCRUED INTEREST CARRYOVER	61

TY 2020 Other Expenses Schedule**Name:** MARCEL K LYNUM**EIN:** 41-6245472**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEE/STATE TAX	25	0		25

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -	DLN: 93491279005251
TY 2020 Other Increases Schedule			
Name: MARCEL K LYNUM			
EIN: 41-6245472			
Other Increases Schedule			
Description			Amount
COST BASIS ADJUSTMENT			923

TY 2020 Taxes Schedule**Name:** MARCEL K LYNUM**EIN:** 41-6245472**Taxes Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	766	766		0
FEDERAL ESTIMATES - PRINCIPAL	463	0		0
FOREIGN TAXES ON NONQUALIFIED	163	163		0