

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
2018
Open to Public Inspection

For calendar year 2018 or tax year beginning , 2018, and ending , 20

Name of foundation
MARGARET & DONALD MATHESON SCHOL

Number and street (or P O box number if mail is not delivered to street address)
P O BOX 1802

City or town, state or province, country, and ZIP or foreign postal code
PROVIDENCE, RI 02901-1802

A Employer identification number
01-0504173

B Telephone number (see instructions)
888-866-3275

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **631,621.**

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

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	15,706.	15,797.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	56,907.			
	b Gross sales price for all assets on line 6a 327,955				
	7 Capital gain net income (from Part IV, line 2)		56,907.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)		-1,718.		STMT 2
	12 Total. Add lines 1 through 11	72,613.	70,986.		
	13 Compensation of officers, directors, trustees, etc.	8,094.	4,856.		3,237.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	1,250.	750.	NONE	500.
	c Other professional fees (attach schedule) STMT 4	1,782.			1,782.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	1,939.	491.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 6	214.	220.		
	24 Total operating and administrative expenses Add lines 13 through 23.	13,279.	6,317.	NONE	5,519.
	25 Contributions, gifts, grants paid	26,000.			26,000.
	26 Total expenses and disbursements Add lines 24 and 25	39,279.	6,317.	NONE	31,519.
	27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements		33,334.			
b Net investment income (if negative, enter -0-)			64,669.		
c Adjusted net income (if negative, enter -0-)					

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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		8,455.	16,711.	16,711.
	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 ▶	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule)	STMT 7	52,526.	52,406.	63,526.
	b	Investments - corporate stock (attach schedule)	STMT 8	561,505.	590,164.	551,384.
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶ (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)					
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)		622,486.	659,281.	631,621.	
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)			NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26, and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		622,486.	659,281.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds . .				
30	Total net assets or fund balances (see instructions)		622,486.	659,281.		
31	Total liabilities and net assets/fund balances (see instructions)		622,486.	659,281.		

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 30 (must agree with end-of-year figure reported on prior year's return)	1	622,486.
2	Enter amount from Part I, line 27a	2	33,334.
3	Other increases not included in line 2 (itemize) ▶ <u>SEE STATEMENT 10</u>	3	3,523.
4	Add lines 1, 2, and 3	4	659,343.
5	Decreases not included in line 2 (itemize) ▶ <u>SEE STATEMENT 11</u>	5	62.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	659,281.

Form 990-PF (2018)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day , yr)	(d) Date sold (mo , day , yr)
1 a PUBLICLY TRADED SECURITIES					
b OTHER GAINS AND LOSSES					
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 55,660.		51,281.	4,379.		
b 272,295.		219,767.	52,528.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a			4,379.		
b			52,528.		
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	56,907.	
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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	28,482.	675,765.	0.042148
2016	34,792.	620,671.	0.056055
2015	32,731.	648,121.	0.050501
2014	19,054.	656,398.	0.029028
2013	27,563.	622,094.	0.044307
2 Total of line 1, column (d)			2 0.222039
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 0.044408
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 694,935.
5 Multiply line 4 by line 3.			5 30,861.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 647.
7 Add lines 5 and 6			7 31,508.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions.			8 31,519.

3

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 Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	647.
c All other domestic foundations enter 2% 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	NONE
3 Add lines 1 and 2		3	647.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	647.
6 Credits/Payments			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	825.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	825.	
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	178.	
11 Enter the amount of line 10 to be Credited to 2019 estimated tax ☒ 178. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the 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.		X
c Did the foundation file Form 1120-POL for this year?		X
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		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
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?	X	
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	X	
8a Enter the states to which the foundation reports or with which it is registered See instructions ☒ ME		
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	X	
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 2018 or the tax year beginning in 2018? See the instructions for Part XIV If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► <u>US TRUST FIDUCIARY TAX SERVICES</u> Telephone no. ► <u>(888) 866-3275</u> Located at ► <u>P.O. BOX 1802, PROVIDENCE, RI</u> ZIP+4 ► <u>02901-1802</u>		
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		X
16 At any time during calendar year 2018, 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
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 Organizations relying on a current notice regarding disaster assistance, check here ► ☐	1b	X
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 2018?	1c	X
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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No If "Yes," list the years ►		
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 ►		
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 2018 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 2018.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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 2018?	4b	X

Form 990-PF (2018)

**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. 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? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	☐ Yes	☐ No
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		☒
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?		
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(s) 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, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		8,094.		

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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 NONE

Form 990-PF (2018)


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	687,005.
b	Average of monthly cash balances	1b	18,513.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	705,518.
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	NONE
3	Subtract line 2 from line 1d.	3	705,518.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	10,583.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	694,935.
6	Minimum investment return. Enter 5% of line 5	6	34,747.

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	34,747.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	647.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b.	2c	647.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	34,100.
4	Recoveries of amounts treated as qualifying distributions.	4	2,000.
5	Add lines 3 and 4	5	36,100.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	36,100.

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	31,519.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	31,519.
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	647.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	30,872.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				36,100.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			26,451.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2018				
a From 2013	NONE			
b From 2014	NONE			
c From 2015	NONE			
d From 2016	NONE			
e From 2017	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 31,519.				
a Applied to 2017, but not more than line 2a			26,451.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2018 distributable amount.				5,068.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019.				31,032.
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)	NONE			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2014	NONE			
b Excess from 2015	NONE			
c Excess from 2016	NONE			
d Excess from 2017	NONE			
e Excess from 2018	NONE			

**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 Paid during the year				
SEE ATTACHED SCHEDULE	NONE	PC	SCHOLARSHIPS	26,000.
Total			3a	26,000.
b Approved for future payment				
Total			3b	

(e)

22

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

- | | | | |
|--|--|-----|----|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | | Yes | No |
| | | | |
| 1a(1) | | | X |
| 1a(2) | | | X |
| | | | |
| 1b(1) | | | X |
| 1b(2) | | | X |
| 1b(3) | | | X |
| 1b(4) | | | X |
| 1b(5) | | | X |
| 1b(6) | | | X |
| 1c | | | X |

[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.

**Sign
Here**


Signature of officer or trustee
BANK OF AMERICA, N.A.

04/04/2019
Date

MANAGING DIR
Title

May the IRS discuss this return with the preparer shown below?
See instructions ☐ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed	PTIN
---	------

Firm's name

Firm's EIN ▶

Firm's address ▶

Phone no

Form **990-PF** (2018)

MARGARET & DONALD MATHESON SCHOL

01-0504173

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	358.	358.
FOREIGN DIVIDENDS	3,629.	3,629.
NONDIVIDEND DISTRIBUTIONS	20.	
DOMESTIC DIVIDENDS	5,594.	5,594.
OTHER INTEREST	375.	375.
FOREIGN INTEREST	32.	32.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	3,001.	3,001.
NON-TAXABLE FOREIGN INCOME	-111.	
US GOVERNMENT INTEREST REPORTED AS QUALI	21.	21.
NONQUALIFIED FOREIGN DIVIDENDS	764.	764.
NONQUALIFIED DOMESTIC DIVIDENDS	1,868.	1,868.
SECTION 199A DIVIDENDS	155.	155.
	-----	-----
TOTAL	15,706.	15,797.
	=====	=====

MARGARET & DONALD MATHESON SCHOL

01-0504173

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FROM PARTNERSHIP/S-CORP		-1,718.

TOTALS		-1,718.
		=====

MARGARET & DONALD MATHESON SCHOL

01-0504173

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE - BOA	1,250.	750.		500.
TOTALS	1,250.	750.	NONE	500.
	=====	=====	=====	=====

MARGARET & DONALD MATHESON SCHOL

01-0504173

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
-----	-----	-----

GRANTMAKING FEES - BOA	1,782.	1,782.
	-----	-----
TOTALS	1,782.	1,782.
	=====	=====

MARGARET & DONALD MATHESON SCHOL

01-0504173

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES	384.	384.
EXCISE TAX - PRIOR YEAR	623.	
EXCISE TAX ESTIMATES	825.	
FOREIGN TAXES ON QUALIFIED FOR	83.	83.
FOREIGN TAXES ON NONQUALIFIED	24.	24.
	-----	-----
TOTALS	1,939.	491.
	=====	=====

MARGARET & DONALD MATHESON SCHOL

01-0504173

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER ALLOCABLE EXPENSE-PRINCI	107.	107.
OTHER ALLOCABLE EXPENSE-INCOME	107.	107.
FROM PARTNERSHIP/S-CORP		6.
TOTALS	----- 214. =====	----- 220. =====

MARGARET & DONALD MATHESON SCHOL

01-0504173

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
912810FB9 UNITED STATES TREAS	52,526.	52,406.	63,526.
TOTALS	52,526.	52,406.	63,526.
	=====	=====	=====

MARGARET & DONALD MATHESON SCHOL

01-0504173

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
207543877 SMALL CAP GROWTH LEA	21,559.	10,335.	9,592.
302993993 MID CAP VALUE CTF	23,987.	13,489.	12,176.
323991307 MID CAP GROWTH CTF	25,606.	14,112.	13,129.
693390841 PIMCO HIGH YIELD FD	6,370.		
202671913 AGGREGATE BOND CTF	14,635.		
29099J109 EMERGING MARKETS STO	42,238.	28,225.	29,899.
303995997 SMALL CAP VALUE CTF	22,459.	10,454.	8,846.
45399C107 DIVIDEND INCOME COMM	67,713.	39,721.	35,589.
99Z466197 INTERNATIONAL FOCUSE	67,337.	47,380.	47,089.
99Z501647 STRATEGIC GROWTH COM	62,305.	29,795.	27,456.
464287507 ISHARES CORE S&P MID	40,808.	40,808.	44,006.
464287655 ISHARES RUSSELL 2000	35,297.	21,433.	20,755.
73935S105 POWERSHARES DB COMMO	12,125.		
921943858 VANGUARD FTSE DEVELO	23,180.	49,729.	46,486.
97717X701 WISDOMTREE EUROPE HE	8,446.		
99Z466163 HIGH QUALITY CORE CO	11,374.		
00203H446 AQR LONG-SHORT EQUIT	6,853.	6,853.	5,161.
00203H859 AQR MANAGED FUTURES	6,853.	6,853.	6,497.
09256H286 BLACKROCK STRATEGIC	23,985.		
30254T759 FPA CRESCENT FUND SE	15,761.		
94987W737 WELLS FARGO ABSOLUTE	15,761.	15,761.	14,382.
589509108 THE MERGER FD	6,853.		
922042858 VANGUARD FTSE EMERGI		16,804.	16,116.
922908363 VANGUARD S&P 500 ETF		61,444.	55,844.
46138B103 INVESCO DB COMMODITY		38,081.	30,936.
62827P816 CATALYST/MILLBURN HE		16,329.	15,295.
74253Q747 PRINCIPAL MIDCAP BLE		19,595.	15,950.
09260B382 BLACKROCK STRATEGIC		36,715.	35,862.
00142R539 INVESCO BALANCED-RIS		13,063.	12,863.

MARGARET & DONALD MATHESON SCHOL

01-0504173

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV -----
99Z639934 LARGE CAP CORE CTF		30,311.	27,300.
99Z639959 SMALL CAP CORE CTF		22,874.	20,155.
TOTALS	561,505. =====	590,164. =====	551,384. =====

MARGARET & DONALD MATHESON SCHOL

01-0504173

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION	AMOUNT
-----	-----

ROUNDING	7.
CTF ADJUSTMENT	1,361.
RECOVERY	2,000.
DIVIDEND ADJUSTMENT	155.

TOTAL	3,523.
	=====

MARGARET & DONALD MATHESON SCHOL

01-0504173

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

SECURITIES ADJUSTMENT

27.

SALES GAIN/LOSS ADJUSTMENT

13.

INCOME ADJUSTMENT

22.

TOTAL

62.

=====

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
OTHER GAINS AND LOSSES					
885.482 AGGREGATE BOND CTF	08/31/2013	11/30/2018	14,213.00	14,501.00	-288.00
155.113 SMALL CAP GROWTH LEADERS CTF	10/20/2000	06/15/2018	5,258.00	4,310.00	948.00
22.541 SMALL CAP GROWTH LEADERS CTF	08/31/2013	06/15/2018	764.00	623.00	141.00
279.489 SMALL CAP GROWTH LEADERS CTF	10/20/2000	11/30/2018	8,872.00	8,554.00	318.00
40.615 SMALL CAP GROWTH LEADERS CTF	08/31/2013	11/30/2018	1,289.00	1,238.00	51.00
368.777 EMERGING MARKETS STOCK COMMON TRUST FUND					
197.06 MID CAP VALUE CTF	08/31/2013	11/30/2018	19,201.00	17,480.00	1,721.00
55.394 MID CAP VALUE CTF	04/09/2004	11/30/2018	6,921.00	6,623.00	298.00
53.535 MID CAP VALUE CTF	08/31/2013	11/30/2018	1,945.00	1,948.00	-3.00
137.527 SMALL CAP VALUE CTF	01/31/2014	11/30/2018	1,880.00	1,979.00	-99.00
294.559 SMALL CAP VALUE CTF	08/31/2013	06/15/2018	4,927.00	4,345.00	582.00
309.844 MID CAP GROWTH CTF	08/31/2013	11/30/2018	9,505.00	9,881.00	-376.00
69.914 MID CAP GROWTH CTF	04/09/2004	11/30/2018	11,750.00	11,424.00	326.00
549.469 DIVIDEND INCOME COMMON TRUST	01/31/2014	11/30/2018	2,651.00	2,640.00	11.00
660.273 HIGH QUALITY CORE COMMON TRUST FUND	08/31/2013	11/30/2018	37,227.00	37,767.00	-540.00
230.012 INTERNATIONAL FOCUSED EQUITY	02/20/2015	08/17/2018	11,839.00	19,880.00	-8,041.00
66.456 INTERNATIONAL FOCUSED EQUITY	08/31/2013	06/15/2018	3,277.00	2,697.00	580.00
1419.932 INTERNATIONAL FOCUSED EQUITY COMMON TRUST FUND	01/31/2014	06/15/2018	947.00	830.00	117.00
410.251 INTERNATIONAL FOCUSED EQUITY	08/31/2013	11/30/2018	17,805.00	16,522.00	1,283.00
637.163 STRATEGIC GROWTH COMMON TRUST FUND	01/31/2014	11/30/2018	5,144.00	5,088.00	56.00
2278.279 STRATEGIC GROWTH COMMON TRUST FUND	08/31/2013	06/15/2018	11,932.00	10,531.00	1,401.00
	08/31/2013	11/30/2018	41,889.00	40,906.00	983.00
TOTAL OTHER GAINS AND LOSSES			219,236.00	219,767.00	-531.00
Totals			219,236.00	219,767.00	-531.00

MARGARET & DONALD MATHESON SCHOL

01-0504173

GAINS AND LOSSES FROM PASS-THRU ENTITIES
=====NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIESCOMMON TRUST FUNDS -1,486.00

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)

-1,486.00
=====NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIESCOMMON TRUST FUNDS 54,545.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

54,545.00
=====



MARGARET & DONALD MATHESON SCHOL

01-0504173

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
=====

OFFICER NAME:

BANK OF AMERICA

ADDRESS:

EXCHANGE, BOX 923

BANGOR, ME 04402-0923

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 8,094.

COMPENSATION EXPLANATION:

SEE FOOTNOTE

TOTAL COMPENSATION:

8,094.

=====

MARGARET & DONALD MATHESON SCHOL
FORM 990PF, PART XV - LINES 2a - 2d
=====

01-0504173

RECIPIENT NAME:

WINSLOW HIGH SCHOOL SCHOLARSHIP COMMITTEE

ADDRESS:

14 WILLOW STREET

WINSLOW, ME 04989

RECIPIENT'S PHONE NUMBER: 207-872-1990

FORM, INFORMATION AND MATERIALS:

ANY

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

GRADUATING SENIORS OF WINSLOW HIGH SCHOOL GOING ON TO POST H.S.
EDUCATION. STUDENT WHO HAS DEMONSTRATED ACADEMIC FOCUS AND FINANCIAL
NEED WILL BE GIVEN HIGHEST PRIORITY.

FEDERAL FOOTNOTES

=====

THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.