

INTERNAL REVENUE SERVICE

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Form **990-PF**

Return of Private Foundation

OMB No 1545-0052

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- 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.

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

Name of foundation
RUSSELL GRINNELL MEMORIAL TRUST

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P.O. BOX 831041

City or town, state or province, country, and ZIP or foreign postal code
DALLAS, TX 75283-1041

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 **04**

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ **17,747,357.**

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

A Employer identification number
31-1603440

B Telephone number (see instructions)
800-357-7094

C If exemption application is pending, check here ☐ **0**

D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

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)
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	435,337.	427,098.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	723,573.			
b	Gross sales price for all assets on line 6a	8,191,806.			
7	Capital gain net income (from Part IV, line 2)		723,573.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	1,158,910.	1,150,671.		
13	Compensation of officers, directors, trustees, etc.	117,231.	70,338.		46,892.
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 2	2,113.	1,268.	NONE	845.
c	Other professional fees (attach schedule) STMT 3	71,307.	21,462.		49,845.
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 4	35,874.	8,158.		
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 5	123.	73.		50.
24	Total operating and administrative expenses Add lines 13 through 23	226,648.	101,299.	NONE	97,632.
25	Contributions, gifts, grants paid	929,470.			929,470.
26	Total expenses and disbursements Add lines 24 and 25	1,156,118.	101,299.	NONE	1,027,102.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	2,792.			
b	Net investment income (if negative, enter -0-)		1,049,372.		
c	Adjusted net income (if negative, enter -0-)				

JSA For Paperwork Reduction Act Notice, see instructions.

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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	481,322.	218,029.	218,029.	
	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 6	249,609.	249,835.	
	b	Investments - corporate stock (attach schedule)	16,605,397.	16,603,584.	17,279,493.	
	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)	17,086,719.	17,071,222.	17,747,357.		
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	17,086,719.	17,071,222.		
	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)	17,086,719.	17,071,222.		
	31	Total liabilities and net assets/fund balances (see instructions)	17,086,719.	17,071,222.		

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	17,086,719.
2	Enter amount from Part I, line 27a	2	2,792.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	10,588.
4	Add lines 1, 2, and 3	4	17,100,099.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	28,877.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,071,222.

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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			
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 8,191,806.		7,465,740.	726,066.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			726,066.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	723,573.
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	881,753.	19,085,852.	0.046199
2016	711,077.	17,722,925.	0.040122
2015	1,010,399.	16,576,206.	0.060955
2014	892,673.	18,881,606.	0.047277
2013	888,513.	18,282,378.	0.048599

2 Total of line 1, column (d)	2	0.243152
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	0.048630
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	19,446,681.
5 Multiply line 4 by line 3.	5	945,692.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,494.
7 Add lines 5 and 6	7	956,186.
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	1,027,102.

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	10,494.
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	10,494.
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	10,494.
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	18,640.
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	18,640.
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	8,146.
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ☒ 8,146. 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		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		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?		X
If "Yes," attach a detailed description of the activities		
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?		X
If "Yes," attach the statement required by General Instruction T		
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 ☒ RI		
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 ▶ <u>N/A</u>	X	
14 The books are in care of ▶ <u>BANK OF AMERICA</u> Telephone no ▶ <u>(646) 855-1011</u> Located at ▶ <u>114 W 47TH ST, FL 10, NEW YORK, NY</u> ZIP+4 ▶ <u>10036</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 ▶ <u>15</u>		
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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶		

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
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	X
Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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

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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
BANK OF AMERICA, N.A. 114 WEST 47TH ST, NEW YORK, NY 10036	TRUSTEE 1	117,231.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over \$50,000	NONE
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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	19,249,618.
b	Average of monthly cash balances	1b	493,205.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	19,742,823.
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	19,742,823.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	296,142.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,446,681.
6	Minimum investment return. Enter 5% of line 5	6	972,334.

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	972,334.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	10,494.
b	Income tax for 2018 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b.	2c	10,494.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	961,840.
4	Recoveries of amounts treated as qualifying distributions.	4	NONE
5	Add lines 3 and 4	5	961,840.
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	961,840.

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	1,027,102.
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	1,027,102.
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	10,494.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,016,608.

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				961,840.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			832,319.	
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 ▶ \$ <u>1,027,102.</u>				
a Applied to 2017, but not more than line 2a . . .			832,319.	
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.				194,783.
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.				767,057.
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			

NOT APPLICABLE

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(1)(5)

Prior 3 years

(e) Total

(A) Gross investment income .

76

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 STATEMENT 17				929,470.
Total			▶ 3a	929,470.
b <i>Approved for future payment</i>				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	435,337.	
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	723,573.	
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)				1,158,910.	
13 Total. Add line 12, columns (b), (d), and (e)					1,158,910.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No.



Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

NOT APPLICABLE

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
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.		

[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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge		
		05/04/2019	MANAGING DIR
	Signature of officer or trustee BANK OF AMERICA, N.A.	Date	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 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	7,026.	7,026.
FOREIGN DIVIDENDS	71,934.	71,934.
NONDIVIDEND DISTRIBUTIONS	8,239.	
DOMESTIC DIVIDENDS	147,110.	147,110.
OTHER INTEREST	107,600.	107,600.
FOREIGN INTEREST	9,290.	9,290.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	24,902.	24,902.
NONQUALIFIED FOREIGN DIVIDENDS	4,128.	4,128.
NONQUALIFIED DOMESTIC DIVIDENDS	39,601.	39,601.
SECTION 199A DIVIDENDS	13,014.	13,014.
ACCRUED MARKET DISCOUNT	2,493.	2,493.
	-----	-----
TOTAL	435,337.	427,098.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE - BOA	2,113.	1,268.		845.
TOTALS	2,113.	1,268.	NONE	845.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----
GRANTMAKING FEES - BOA	49,845.		49,845.
INVESTMENT ADVISORY FEES	21,462.	21,462.	
	-----	-----	-----
TOTALS	71,307.	21,462.	49,845.
	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	6,314.	6,314.
EXCISE TAX - PRIOR YEAR	9,076.	
EXCISE TAX ESTIMATES	18,640.	
FOREIGN TAXES ON QUALIFIED FOR	1,537.	1,537.
FOREIGN TAXES ON NONQUALIFIED	307.	307.
	-----	-----
TOTALS	35,874.	8,158.
	=====	=====

RUSSELL GRINNELL MEMORIAL TRUST

31-1603440

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER INVESTMENT FEE	73.	73.	
STATE FILING FEE	50.		50.
TOTALS	----- 123. =====	----- 73. =====	----- 50. =====

RUSSELL GRINNELL MEMORIAL TRUST

31-1603440

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

DESCRIPTION

912828B33 UNITED STATES TREAS

TOTALS

	ENDING BOOK VALUE -----	ENDING FMV ---
	249,609.	249,835.
	-----	-----
	249,609.	249,835.
	=====	=====

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

ROUNDING	11.
PURCHASED ACCRUED INTEREST - 2017	1,012.
NET TIMING ADJUSTMENT	9,565.

TOTAL

10,588.
=====

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

=====

DESCRIPTION -----	AMOUNT -----
PURCHASED ACCRUED INTEREST - 2018	2,488.
SECURITY ADJUSTMENT	10,010.
INCOME ADJUSTMENT	2,975.
SALES ADJUSTMENT	5,353.
ROC ADJUSTMENT	7,898.
BASIS ADJUSTMENT - SALES (COTY)	153.

TOTAL	28,877.
	=====

=====

RECIPIENT NAME:

BANK OF AMERICA , ATT CHRISTINE O'DONNELL

ADDRESS:

114 WEST 47TH STREET

NEW YORK, NY 10036

RECIPIENT'S PHONE NUMBER: 646-855-1011

E-MAIL ADDRESS: N/A

FORM, INFORMATION AND MATERIALS:

COVER LETTER, PROPOSAL NARRATIVE, ATTACHMENTS.

SUBMISSION DEADLINES:

MARCH 1ST & SEPTEMBER 1ST

RESTRICTIONS OR LIMITATIONS ON AWARDS:

FOR ORGANIZATIONS THAT SEEK TO ADDRESS CHILDRENS
EDUCATION, HEALTH AND SAFETY NEEDS.

=====

RECIPIENT NAME:

CARE AND SHARE FOOD BANK

ADDRESS:

2605 PREAMBLE POINT

COLORADO SPRINGS, CO 80915

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

CHILDREN'S NUTRITION INITIATIVE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

CATHOLIC CHARITIES

ADDRESS:

228 NORTH CASCADE AVENUE

COLORADO SPRINGS, CO 80903

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

FOR FAMILY CONNECTIONS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

PARENT POSSIBLE

ADDRESS:

800 GRANT ST, SUITE 200

DENVER, CO 80203

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

HIPPY PROGRAM COLORADO SPRING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 213,742.

RECIPIENT NAME:

YEAR ONE, INC
D/B/A MILE HIGH

ADDRESS:

800 GRANT ST, SUITE 205
DENVER, CO 80203

RELATIONSHIP:

NA

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:

ROCKY MOUNTAIN WOMEN'S FILM

ADDRESS:

2727 N CASCADE, SUITE 140
COLORADO SPRINGS, CO 80907

RELATIONSHIP:

NA

PURPOSE OF GRANT:

YOUTH DOCUMENTARY ACADEMY

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 45,000.

RECIPIENT NAME:

HENRY STREET SETTLEMENT

ADDRESS:

265 HENRY STREET
NEW YORK, NY 10002

RELATIONSHIP:

NA

PURPOSE OF GRANT:

FOR PARENT CENTER

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:
HUDSON GUILD
ADDRESS:
459 W 26TH STREET
NEW YORK CITY, NY 10001
RELATIONSHIP:
NA
PURPOSE OF GRANT:
EARLY CHILDHOOD EDUCATION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 53,000.

RECIPIENT NAME:
EVERGREEN CHILDREN'S ASSOCIATION
ADDRESS:
2208 NW MARKET STREET # 510
SEATTLE, WA 98107
RELATIONSHIP:
NA
PURPOSE OF GRANT:
30TH ANNIVERSARY SCHOLARSHIP FUND
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
ALL OUR KIN INC
ADDRESS:
414 A CHAPEL STREET
NEW HAVEN, CT 06511
RELATIONSHIP:
NA
PURPOSE OF GRANT:
TRAINING CHILD CARE PROVIDERS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 25,000.

=====

RECIPIENT NAME:

PARTNERS IN HOUSING INC

ADDRESS:

455 GOLD PASS HEIGHTS

COLORADO SPRINGS, CO 80906

RELATIONSHIP:

NA

PURPOSE OF GRANT:

HOMELESS FAMILY SELF- SUFFICIENCY

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:

UNIVERSITY OF MAINE

ADDRESS:

5775 STODDER HALL RM.62

ORONO, ME 04469

RELATIONSHIP:

NA

PURPOSE OF GRANT:

COASTAL MAINE CLIMATE FUTURES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:

HUMAN RIGHT CAMPAIGN FOUNDATION

ADDRESS:

1640 RHODEISLAND AVENUE NW

WASHINGTON, DC 20036-3200

RELATIONSHIP:

NA

PURPOSE OF GRANT:

ALL CHILDREN ALL FAMILIES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
PIKES PEAK REGIONAL SCIENCE FAIR
ADDRESS:
1117 GLENGARY PL
COLORADO SPRINGS, CO 80921
RELATIONSHIP:
NA
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
COLORADO SPRINGS DANCE THEATRE
ADDRESS:
P.O BOX 877
COLORADO SPRINGS, CO 80901-0877
RELATIONSHIP:
NA
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 7,600.

RECIPIENT NAME:
ARAB AMERICAN FAMILY SUPPORT
ADDRESS:
150 COURT ST, SUITE 3
BROOKLYN, NY 11201-6274
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
BEHAVIORAL SPECIALIST FOR YOUTH PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:
BRONXWORKS INC
ADDRESS:
60 EAST TREMONT AVENUE
BRONX, NY 10453
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
FAMILY ENGAGEMENT & EARLY LEARNING SERVICES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 100,000.

RECIPIENT NAME:
RED HOOK INITIATIVE
ADDRESS:
767 HICKS STREET
BROOKLYN, NY 11231
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
ADDED VALUE COMMUNITY FARM
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 100,000.

RECIPIENT NAME:
SAN MIGUEL EDUCATION CENTER
ADDRESS:
525 BRANCH AVENUE
PROVIDENCE, RI 02904-2287
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 17,000.

=====

RECIPIENT NAME:

CAMP RUGGLES INC

ADDRESS:

P.O BOX 353

CHEPACHET, RI 02814

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SCHOLARSHIPS FOR CAMPER

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,500.

RECIPIENT NAME:

NEW YORK CITY CHILDREN'S HOLIDAY PARTY INC.

ADDRESS:

170 EAST 87TH ST # E19A

NEW YORK, NY 10128

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

2018 HOLIDAY PARTY

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:

TRI LAKES CARES

ADDRESS:

P.O BOX 1301

MONUMENT, CO 80132-1301

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

YOUTH ENRICHMENT PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RUSSELL GRINNELL MEMORIAL TRUST

31-1603440

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

COLORADO SPRINGS SCHOOL DISTRICT 11

ADDRESS:

1115 N. EL PASO STREET

COLORADO SPRINGS, CO 80903

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

QUEEN PALMER PARENT OUTREACH

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 22,628.

TOTAL GRANTS PAID:

929,470.

=====

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.