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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
2018
Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

Name of foundation
VERBENA FOUNDATION
009256-000

A Employer identification number
51-6508162

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1100 NORTH MARKET ST, DE3 - C070

B Telephone number
(302)651-8571

City or town, state or province, country, and ZIP or foreign postal code
WILMINGTON, DE 19890-0900

C If exemption application is pending, check here ☐

6

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: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

04

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) ▶$ 202,083.

J Accounting method [X] 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 ☐

ENVELOPE POSTMARK DATE OCT 0 2 2019

SCANNED NOV 0 6 2019

RECEIVED OCT 0 7 2019 IRS-OSC OGDEN, UT

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))	(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			N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	6,194.	6,194.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	28.			
b Gross sales price for all assets on line 6a 10,436.				
7 Capital gain net income (from Part IV, line 2)		28.		
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)				
11 Other income				
12 Total Add lines 1 through 11	6,222.	6,222.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	245.	245.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 2	48.	24.		24.
c Other professional fees				
17 Interest				
18 Taxes STMT 3	220.	150.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 Total operating and administrative expenses Add lines 13 through 23	513.	419.		24.
25 Contributions, gifts, grants paid	97,000.			97,000.
26 Total expenses and disbursements Add lines 24 and 25	97,513.	419.		97,024.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	<91,291.>			
b Net investment income (if negative, enter -0-)		5,803.		
c Adjusted net income (if negative, enter -0-)			N/A	

823501 12-11-18 LHA For Paperwork Reduction Act Notice, see instructions Form **990-PF** (2018)

11440930 758259 009256-000 2018.04030 VERBENA FOUNDATION 009256-0 009256-1

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		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	307,896.	2,178.	2,178.
	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			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	0.	214,610.	199,905.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	307,896.	216,788.	202,083.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
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 ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	307,896.	216,788.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	307,896.	216,788.	
	31 **Total liabilities and net assets/fund balances**	307,896.	216,788.	

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	307,896.
2	Enter amount from Part I, line 27a	2	<91,291.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	183.
4	Add lines 1, 2, and 3	4	216,788.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	216,788.

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11		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	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ NO WEB SITE

14 The books are in care of ▶ WILMINGTON TRUST CO ALLISON PATNI Telephone no ▶302-651-8571

Located at ▶1100 NORTH MARKET ST, WILMINGTON, DE ZIP+4 ▶19890-0900

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 N/A

			Yes	No
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?	16		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)	N/A	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)	N/A	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

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	N/A	5b		
Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
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?	N/A	7b		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(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.

(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
WILMINGTON TRUST COMPANY 1100 NORTH MARKET STREET WILMINGTON, DE 19890	TRUSTEE 1.00	245.	0.	0.
MORRIS W. STROUD, II P.O. BOX 1926 SPARTANBURG, SC 29304	ADVISOR 1.00	0.	0.	0.
PETER G. MILLIKEN P.O. BOX 1926 SPARTANBURG, SC 29304	ADVISOR 1.00	0.	0.	0.
SUSANNA LINZEE WELD P.O. BOX 1926 SPARTANBURG, SC 29304	ADVISOR 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

PETER G. MILLIKEN

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

NONE

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
COLLEGE OF THE ATLANTIC 105 EDEN STREET BAR HORBOR , ME 04609		PUBLIC CHARITY	GENERAL SUPPORT	15,000.
CULTURE PROJECT C/O THE YARD, 85 DELANCEY STREET NEW YORK, NY 10001		PUBLIC CHARITY	GENERAL SUPPORT	5,000.
MAINE COAST WALDORF SCHOOL 57 DESERT ROAD FREEPORT, ME 04032-6226		PUBLIC CHARITY	GENERAL SUPPORT	27,500.
PERMACULTURE INSTITUTE OF THE NORTHEAST FBO THE RESILIENCE HUB P.O. BOX 3461 AMHERST, MA 01004-3461		PUBLIC CHARITY	GENERAL SUPPORT	49,500.
Total			▶ 3a	97,000.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DOMESTIC DIVIDENDS	3,362.	0.	3,362.	3,362.	
FOREIGN DIVIDENDS	1,766.	0.	1,766.	1,766.	
US & CORPORATE INTEREST	1,066.	0.	1,066.	1,066.	
TO PART I, LINE 4	6,194.	0.	6,194.	6,194.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE FEE	48.	24.		24.
TO FORM 990-PF, PG 1, LN 16B	48.	24.		24.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FORM 990PF PRIOR YEAR BALANCE DUE	20.	0.		0.
1ST QUARTER ESTIMATE	50.	0.		0.
FOREIGN TAXES	150.	150.		0.
TO FORM 990-PF, PG 1, LN 18	220.	150.		0.

FOOTNOTES STATEMENT 4

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 5

DESCRIPTION	AMOUNT
MUTUAL FUND ADJUSTMENT: TIMING DIFFERENCES	183.
TOTAL TO FORM 990-PF, PART III, LINE 3	183.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	140,483.	127,151.
US FIXED INCOME	COST	65,000.	64,021.
TOTAL REIT FUNDS	COST	9,127.	8,733.
TOTAL TO FORM 990-PF, PART II, LINE 13		214,610.	199,905.

Balance Sheet Supporting Detail for 990PF page two part II

Account: 009256-000 VERBENA FOUNDATION

As of Date 12/31/2018

	Description	CUSIP	Quantity	Market Value	Price	Federal Tax Cost
	ISHARES CORE MSCI EAFEETF Ticker: IEFA; CUSIP: 46432F842	46432F842	570.0000	31,350.00	55.00	37,307.45
	ISHARES CORE MSCI EMERGING MARKETS ETF Ticker: IEMG; CUSIP. 46434G103	46434G103	300.0000	14,145.00	47.15	16,932.24
	ISHARES RUSSELL 1000 GROWTH ETF Ticker: IWF; CUSIP: 464287614	464287614	100.0000	13,091 00	130.91	13,384 30
	ISHARES RUSSELL 1000 ETF Ticker: IWB; CUSIP: 464287622	464287622	265.0000	36,752.85	138.69	38,484.11
	ISHARES S&P SMALL-CAP 600 GROWTH ETF Ticker: IJT; CUSIP: 464287887	464287887	60.0000	9,679.80	161.33	10,263.82
	ISHARES S&P SMALL-CAP 600 VALUE ETF Ticker: IJS; CUSIP: 464287879	464287879	75.0000	9,888.75	131 85	11,278.73
	VANGUARD VALUE ETF Ticker: VTV; CUSIP: 922908744	922908744	125.0000	12,243.75	97 95	12,832.82
	FPA NEW INCOME FUND Ticker: FPNIX; CUSIP: 302544101	302544101	3,520.1290	34,743.67	9.87	35,000.00
	METWEST UNCONSTRAINED BOND FUND CLASS INSTITUTIONAL Ticker: MWCIX, CUSIP: 592905749	592905749	2,114.1960	24,588.10	11.63	25,000 00
	VANGUARD HIGH YIELD CORPORATE FUND CLASS ADMIRAL Ticker VWEAX; CUSIP 922031760	922031760	863.5580	4,689.12	5.43	5,000.00
	ISHARES COHEN & STEERS REIT ETF Ticker: ICF; CUSIP: 464287564	464287564	20.0000	1,914.00	95.70	1,830.06
	ISHARES TIPS BOND ETF Ticker: TIP; CUSIP: 464287176	464287176	30.0000	3,285.30	109 51	3,365.34
	SPDR DOW JONES INTERNATIONAL REAL ESTATE ETF Ticker: RWX; CUSIP: 78463X863	78463X863	100.0000	3,534.00	35.34	3,930.76
cash	RESTRICTED SHORT TERM INVESTMENT FND CUSIP: 821400009	821400009	586 9400	586.94	1.00	586.94
TOTAL Principal Portfolio -		**USD**	**8,729.8230**	**200,492.28**		**215,196.57**
cash	RESTRICTED SHORT TERM INVESTMENT FND CUSIP· 821400009	821400009	1,591 1000	1,591 10	1.00	1,591.10
TOTAL Income Portfolio -		**USD**	**1,591.1000**	**1,591.10**		**1,591.10**

GRAND TOTAL 009256-000 $202,083 $216,788

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