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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 03-01-2018 , and ending 02-28-2019**

Name of foundation
WALTER MABEL FROMM SCHLSHIP

**A Employer identification number**
39-6250027

Number and street (or P O box number if mail is not delivered to street address) C/O US BANK NA P O BOX 7900 | Room/suite

**B** Telephone number (see instructions)
(414) 765-5870

City or town, state or province, country, and ZIP or foreign postal code
MADISON, WI 537077900

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

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

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

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

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

**I** Fair market value of all assets at end of year (from Part II, col (c), *line 16*) ▶$ 3,572,845

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

**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

**Part I** **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )*

| | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|
| **Revenue** 1 | Contributions, gifts, grants, etc , received (attach schedule) | | | | |
| 2 | Check ▶ ☑ if the foundation is **not** required to attach Sch B | | | | |
| 3 | Interest on savings and temporary cash investments | | | | |
| 4 | Dividends and interest from securities | 85,358 | 84,427 | | |
| 5a | Gross rents | | | | |
| b | Net rental income or (loss) | | | | |
| 6a | Net gain or (loss) from sale of assets not on line 10 | 111,484 | | | |
| b | Gross sales price for all assets on line 6a 1,114,946 | | | | |
| 7 | Capital gain net income (from Part IV, line 2) | | 111,484 | | |
| 8 | Net short-term capital gain | | | 0 | |
| 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 | 196,842 | 195,911 | | |
| **Operating and Administrative Expenses** 13 | Compensation of officers, directors, trustees, etc | 46,030 | 36,824 | | 9,151 |
| 14 | Other employee salaries and wages | | 0 | 0 | 0 |
| 15 | Pension plans, employee benefits | | 0 | 0 | |
| 16a | Legal fees (attach schedule) | | | | 0 |
| b | Accounting fees (attach schedule) | | | | |
| c | Other professional fees (attach schedule) | | | | 0 |
| 17 | Interest | | | | 0 |
| 18 | Taxes (attach schedule) (see instructions) | 4,107 | 2,357 | | 0 |
| 19 | Depreciation (attach schedule) and depletion | 0 | 0 | | |
| 20 | Occupancy | | | | |
| 21 | Travel, conferences, and meetings | | 0 | 0 | |
| 22 | Printing and publications | | 0 | 0 | |
| 23 | Other expenses (attach schedule) | | | | |
| 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 50,137 | 39,181 | 0 | 9,151 |
| 25 | Contributions, gifts, grants paid | 149,800 | | | 149,800 |
| 26 | **Total expenses and disbursements.** Add lines 24 and 25 | 199,937 | 39,181 | 0 | 158,951 |
| 27 | Subtract line 26 from line 12 | | | | |
| a | **Excess of revenue over expenses and disbursements** | -3,095 | | | |
| b | **Net investment income** (if negative, enter -0-) | | 156,730 | | |
| c | **Adjusted net income** (if negative, enter -0-) | | | 0 | |

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

| | | | Beginning of year (a) Book Value | End of year (b) Book Value | (c) Fair Market Value |
|---|---|---|---|---|---|
| Assets | 1 | Cash—non-interest-bearing | | | |
| | 2 | Savings and temporary cash investments | 132,055 | 113,372 | 113,372 |
| | 3 | Accounts receivable ▶ | | | |
| | | Less allowance for doubtful accounts ▶ | | 0 | 0 |
| | 4 | Pledges receivable ▶ | | | |
| | | Less allowance for doubtful accounts ▶ | | | |
| | 5 | Grants receivable | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | |
| | 7 | Other notes and loans receivable (attach schedule) ▶ | | | |
| | | Less allowance for doubtful accounts ▶ 0 | | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10a | Investments—U S and state government obligations (attach schedule) | | | |
| | b | Investments—corporate stock (attach schedule) | 2,048,826 | 2,341,828 | 2,783,932 |
| | c | Investments—corporate bonds (attach schedule) | 503,652 | 686,140 | 675,541 |
| | 11 | Investments—land, buildings, and equipment basis ▶ | | | |
| | | Less accumulated depreciation (attach schedule) ▶ | | | |
| | 12 | Investments—mortgage loans | | | |
| | 13 | Investments—other (attach schedule) | 459,899 | | 0 |
| | 14 | Land, buildings, and equipment basis ▶ | | | |
| | | Less accumulated depreciation (attach schedule) ▶ | | | |
| | 15 | Other assets (describe ▶ ) | | | |
| | 16 | **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I) | 3,144,432 | 3,141,340 | 3,572,845 |
| Liabilities | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | |
| | 22 | Other liabilities (describe ▶ ) | | | |
| | 23 | **Total liabilities**(add lines 17 through 22) | | 0 | |
| Net Assets or Fund Balances | | **Foundations that follow 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 | 3,144,432 | 3,141,340 | |
| | 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) | 3,144,432 | 3,141,340 | |
| | 31 | **Total liabilities and net assets/fund balances** (see instructions) | 3,144,432 | 3,141,340 | |

**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 | 3,144,432 |
| 2 | Enter amount from Part I, line 27a | 2 | -3,095 |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 3 |
| 4 | Add lines 1, 2, and 3 | 4 | 3,141,340 |
| 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 | 3,141,340 |

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

| | | | | |
|---|---|---|---|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions. | 11 | | No |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions | 12 | | No |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | Yes | |

Website address ▶

14 The books are in care of ▶USBankNA-K BUTLER Telephone no ▶(414) 765-5870

Located at ▶777 E WISCONSIN AVE MILWAUKEE WI ZIP+4 ▶53202

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 |

| | | | 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 | | No |
| | See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes", enter the name of the foreign country ▶ | | | |

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

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

| | | | | 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 | | No |
| | 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 | | No |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) | | | | |
| a | At the end of tax year 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 ▶ 20____ , 20____ , 20____ , 20____ | | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions ) | | 2b | | |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____ | | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | ☐ Yes ☑ No | | | |
| b | If "Yes," did it have excess business holdings in 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 | | No |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018? | | 4b | | No |

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

| | | | Yes | No |
|---|---|---|---|---|
| **5a** | During the year did the foundation pay or incur any amount to | | | |
| | **(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No | | | |
| | **(2)** Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?. ☐ Yes ☑ No | | | |
| | **(3)** Provide a grant to an individual for travel, study, or other similar purposes? ☑ Yes ☐ No | | | |
| | **(4)** Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions. ☐ Yes ☑ No | | | |
| | **(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?. ☐ Yes ☑ No | | | |
| **b** | If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions | **5b** | | No |
| | Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐ | | | |
| **c** | If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?. ☐ Yes ☐ No | | | |
| | *If "Yes," attach the statement required by Regulations section 53 4945–5(d)* | | | |
| **6a** | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?. ☐ Yes ☑ No | | | |
| **b** | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | **6b** | | No |
| | *If "Yes" to 6b, file Form 8870* | | | |
| **7a** | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No | | | |
| **b** | If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? | **7b** | | |
| **8** | Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year? ☐ Yes ☑ No | | | |

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

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

| **(a)** Name and address | **(b)** Title, and average hours per week devoted to position | **(c)** Compensation **(If not paid, enter -0-)** | **(d)** Contributions to employee benefit plans and deferred compensation | **(e)** Expense account, other allowances |
|---|---|---|---|---|
| US BANK NA<br>777 E WISCONSIN AVE<br>MILWAUKEE, WI 53202 | TRUSTEE<br>2 | 46,030 | | |

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

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

**Total** number of other employees paid over $50,000. ▶ 0

**Part XIV** **Private Operating Foundations** (see instructions and Part VII-A, question 9)

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

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

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

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

**1 Information Regarding Foundation Managers:**

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

NONE

**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 See instructions

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

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

**c** Any submission deadlines

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

**Part XV** **Supplementary Information** (continued)

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

| Recipient<br>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*<br>See Additional Data Table | | | | |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | |
| **b** *Approved for future payment* | | | | |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3b** | | | | |

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

| (a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co ) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo , day, yr ) | (d) Date sold (mo , day, yr ) |
|---|---|---|---|
| 1 884 017 CAMBIAR INTL EQUITY FUND INS | | 2015-08-13 | 2018-03-02 |
| 1 642 674 BARON EMERGING MARKETS INSTITUTIONAL | | 2016-10-14 | 2018-03-02 |
| 683 995 CAUSEWAY EMERGING MARKETS INSTL | | 2016-10-14 | 2018-03-02 |
| 3899 625 FEDERATED INST HI YLD BD FD | | | 2018-03-02 |
| 1186 845 FEDERATED INST HI YLD BD FD | | 2017-09-06 | 2018-03-02 |
| 609 358 HARBOR CAPITAL CAP APPRCTN INST | | 2009-09-16 | 2018-03-02 |
| 244 ISHARES S&P SMALL CAP 600 INDEX FD | | 2016-10-14 | 2018-03-02 |
| 312 ISHARES MSCI EAFE SMALL CAP E T F | | | 2018-03-02 |
| 3208 556 MAINSTAY FLOATING RATE I | | 2012-10-02 | 2018-03-02 |
| 967 208 CONGRESS MID CAP GROWTH INS | | 2016-10-14 | 2018-03-02 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 24,912 | | 22,914 | 1,998 |
| 10,006 | | 7,641 | 2,365 |
| 9,932 | | 7,415 | 2,517 |
| 38,216 | | 38,542 | -326 |
| 11,631 | | 11,987 | -356 |
| 45,287 | | 18,634 | 26,653 |
| 18,517 | | 14,768 | 3,749 |
| 20,019 | | 18,367 | 1,652 |
| 30,000 | | 30,610 | -610 |
| 18,358 | | 14,876 | 3,482 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h)) |
|---|---|---|---|
| (i) F M V as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | |
| | | | 1,998 |
| | | | 2,365 |
| | | | 2,517 |
| | | | -326 |
| | | | -356 |
| | | | 26,653 |
| | | | 3,749 |
| | | | 1,652 |
| | | | -610 |
| | | | 3,482 |

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

| (a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co ) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo , day, yr ) | (d) Date sold (mo , day, yr ) |
|---|---|---|---|
| 641 836 VANGUARD EQUITY INCOME ADM | | 2016-10-14 | 2018-03-02 |
| 1 143 833 VANGUARD 500 IDX ADML | | 2016-10-17 | 2018-03-02 |
| 106 279 WFA SPECIAL MID CAP VAL I | | 2017-09-06 | 2018-03-02 |
| 259 675 WFA SPECIAL MID CAP VAL I | | 2016-10-14 | 2018-03-02 |
| 550 ISHARES CORE MSCI EAFE ETF | | 2015-08-13 | 2018-07-11 |
| 1814 147 AQR MANAGED FUTURES STR I | | 2017-09-06 | 2018-07-13 |
| 6398 733 AQR MANAGED FUTURES STR I | | | 2018-07-13 |
| 1763 047 BARON EMERGING MARKETS INSTITUTIONAL | | | 2018-07-13 |
| 2706 883 CAUSEWAY EMERGING MARKETS INSTL | | | 2018-07-13 |
| 1134 021 FEDERATED INST HI YLD BD FD | | 2015-11-04 | 2018-07-13 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 49,152 | | 41,938 | 7,214 |
| 35,856 | | 28,266 | 7,590 |
| 3,971 | | 3,960 | 11 |
| 9,701 | | 8,735 | 966 |
| 34,793 | | 32,252 | 2,541 |
| 15,946 | | 16,037 | -91 |
| 56,245 | | 66,560 | -10,315 |
| 25,106 | | 22,162 | 2,944 |
| 35,135 | | 30,364 | 4,771 |
| 11,000 | | 10,921 | 79 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h)) |
|---|---|---|---|
| (i) F M V as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | |
| | | | 7,214 |
| | | | 7,590 |
| | | | 11 |
| | | | 966 |
| | | | 2,541 |
| | | | -91 |
| | | | -10,315 |
| | | | 2,944 |
| | | | 4,771 |
| | | | 79 |

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

| (a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co ) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo , day, yr ) | (d) Date sold (mo , day, yr ) |
|---|---|---|---|
| 200 ISHARES MSCI EAFE SMALL CAP E T F | | 2017-06-30 | 2018-07-13 |
| 1 2143 463 NUVEEN REAL ESTATE SECS I | | 2017-09-06 | 2018-07-13 |
| 2156 101 NUVEEN REAL ESTATE SECS I | | 2014-08-12 | 2018-07-13 |
| 1930 036 ROBECO BOSTON PARTNERS L S RSRCH | | 2013-07-23 | 2018-07-13 |
| 7829 73 TCW EMERGING MARKETS INCOME FUND | | 2017-09-06 | 2018-07-13 |
| 1000 VANGUARD GLBL EX US REAL ESTATE ETF | | 2017-09-06 | 2018-07-13 |
| 358 423 BARON EMERGING MARKETS INSTITUTIONAL | | 2016-10-14 | 2018-08-10 |
| 382 263 CAUSEWAY EMERGING MARKETS INSTL | | 2015-11-04 | 2018-08-10 |
| 200 ISHARES MSCI EAFE SMALL CAP E T F | | 2017-06-30 | 2018-08-10 |
| 8939 213 TCW EMERGING MARKETS INCOME FUND | | 2016-10-14 | 2018-08-10 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 12,540 | | 11,548 | 992 |
| 44,048 | | 48,614 | -4,566 |
| 44,308 | | 50,000 | -5,692 |
| 32,039 | | 25,901 | 6,138 |
| 62,951 | | 67,649 | -4,698 |
| 58,154 | | 59,328 | -1,174 |
| 4,939 | | 4,262 | 677 |
| 4,912 | | 4,132 | 780 |
| 12,318 | | 11,548 | 770 |
| 70,441 | | 75,000 | -4,559 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h)) |
|---|---|---|---|
| (i) F M V as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | |
| | | | 992 |
| | | | -4,566 |
| | | | -5,692 |
| | | | 6,138 |
| | | | -4,698 |
| | | | -1,174 |
| | | | 677 |
| | | | 780 |
| | | | 770 |
| | | | -4,559 |

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

| | (a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co ) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo , day, yr ) | (d) Date sold (mo , day, yr ) |
|---|---|---|---|---|
| | 1051 525 FEDERATED INST HI YLD BD FD | | 2015-11-04 | 2019-01-23 |
| 1 | 1650 165 MAINSTAY FLOATING RATE I | | 2018-08-10 | 2019-01-23 |
| | 876 424 AQR LONG SHORT EQUITY I | | 2018-07-13 | 2019-02-26 |
| | 1853 ISHARES MSCI EAFE SMALL CAP E T F | | 2017-06-30 | 2019-02-26 |
| | 300 ISHARES S P U S PREFERRED STOCK ETF | | 2014-08-12 | 2019-02-26 |
| | 200 ISHARES S P U S PREFERRED STOCK ETF | | 2018-07-13 | 2019-02-26 |
| | 1573 563 MAINSTAY FLOATING RATE I | | | 2019-02-26 |
| | 609 843 MAINSTAY FLOATING RATE I | | 2012-10-02 | 2019-02-26 |
| | 1117 686 ROBECO BOSTON PARTNERS L S RSRCH | | | 2019-02-26 |
| | CAPITAL GAIN DIVIDENDS | P | | |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|
| 9,989 | | 10,126 | -137 |
| 14,984 | | 15,363 | -379 |
| 10,026 | | 11,227 | -1,201 |
| 106,639 | | 106,992 | -353 |
| 10,833 | | 11,859 | -1,026 |
| 7,222 | | 7,568 | -346 |
| 14,430 | | 14,637 | -207 |
| 5,592 | | 5,818 | -226 |
| 16,989 | | 14,941 | 2,048 |
| | | | 67,809 |

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

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h)) |
|---|---|---|---|
| (i) F M V as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | |
| | | | -137 |
| | | | -379 |
| | | | -1,201 |
| | | | -353 |
| | | | -1,026 |
| | | | -346 |
| | | | -207 |
| | | | -226 |
| | | | 2,048 |
| | | | |

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient<br>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* | | | | |
| CLAIRE KRUEGER<br>C/O UW-EAU CLAIRE105 GARFIELD AVE<br>EAU CLAIRE, WI 54701 | NONE | I | SCHOLARSHIPS | 8,400 |
| MORGAN BLOCH<br>C/O UW-MADISONPO BOX 500<br>MADISON, WI 53201 | NONE | I | SCHOLARSHIPS | 8,400 |
| EMERSON SMALL<br>C/O UW-RIVER FALLS410 S 3RD ST<br>River Falls, WI 54022 | NONE | I | SCHOLARSHIPS | 8,400 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 149,800 |

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient<br>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* | | | | |
| ASHLYN SPAULDING<br>C/O UW-STEVENS POINT<br>2100 MAIN STREET<br>STEVENS POINT, WI 54481 | NONE | I | SCHOLARSHIPS | 5,100 |
| NICHOLAS BAUMANN<br>UW-STOUT712 BROADWAY ST S<br>MENOMONIE, WI 54751 | NONE | I | SCHOLARSHIP | 8,400 |
| MARK HAMSING<br>C/O NTC1000 W CAMPUS DRIVE<br>WAUSAU, WI 54401 | NONE | I | SCHOLARSHIPS | 2,100 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 149,800 |

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient<br>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* | | | | |
| LAURA SELIGER<br>C/O NICOLET COLLEGE<br>5364 COLLEGE DRIVE<br>RHINELANDER, WI 54501 | NONE | I | SCHOLARSHIPS | 2,100 |
| ROBERT HARTSON<br>C/O NTC1000 W CAMPUS DRIVE<br>WAUSAU, WI 54401 | NONE | I | SCHOLARSHIPS | 2,100 |
| NOAH BOLLING<br>UW- MADISONPO BOX 500<br>MADISON, WI 53201 | NONE | I | SCHOLARSHIP | 8,400 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 149,800 |

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient<br>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* | | | | |
| ADAM DETERT<br>UW-COLLEGES780 REGENT STREET<br>MADISON, WI 53715 | NONE | I | SCHOLARSHIP | 8,400 |
| MCKENZIE BROEKING<br>C/O UW MARATHON COUNTY<br>518 S 7TH AVE<br>WAUSAU, WI 54401 | NONE | I | SCHOLARSHIPS | 8,400 |
| RACHEL BLOECHL<br>C/O UW MARATHON COUNTY<br>518 S 7TH AVE<br>WAUSAU, WI 54401 | NONE | I | SCHOLARSHIPS | 8,400 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 149,800 |

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient<br>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* | | | | |
| MORGAN SONDELSKI<br>C/O UW-MILWAUKEEPO BOX 500<br>MILWAUKEE, WI 53201 | NONE | I | SCHOLARSHIPS | 8,400 |
| MARISSA GUTSCH<br>C/O UW MARATHON COUNTY<br>518 S 7TH AVE<br>WAUSAU, WI 54401 | NONE | I | SCHOLARSHIPS | 8,400 |
| MIRANDA JAHNKE<br>UW-EAU CLAIRE105 GARFIELD AVE<br>EAU CLAIRE, WI 54701 | NONE | I | SCHOLARSHIPS | 8,400 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 149,800 |

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient<br>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* | | | | |
| SABRINA RIEHLE<br>UW LA CROSSE1725 STATE STREET<br>LA CROSSE, WI 54601 | NONE | I | SCHOLARSHIPS | 8,400 |
| BRADLEY DRAXLER<br>UW-PLATTEVILLE1 UNIVERSITY PLAZA<br>PLATTEVILLE, WI 53818 | NONE | I | SCHOLARSHIP | 8,400 |
| ELIZA TROJANOWSKI<br>UW-EAU CLAIRE105 GARFIELD AVE<br>EAU CLAIRE, WI 54701 | NONE | I | SCHOLARSHIP | 8,400 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 149,800 |

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient<br>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* | | | | |
| DEVON WINN<br>UW-STEVENS POINT2100 MAIN STREET<br>STEVENS POINT, WI 54481 | NONE | I | SCHOLARSHIP | 4,000 |
| PAIGE SONDELSKI<br>UW-COLLEGES780 REGENT STREET<br>MADISON, WI 53715 | NONE | I | SCHOLARSHIP | 8,400 |
| JORDYN LONDERVILLE<br>UW-COLLEGES780 REGENT STREET<br>MADISON, WI 53715 | NONE | I | SCHOLARSHIP | 8,400 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 149,800 |

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# TY 2018 Investments Corporate Bonds Schedule

**Name:** WALTER MABEL FROMM SCHLSHIP

**EIN:** 39-6250027

**Investments Corporate Bonds Schedule**

| Name of Bond | End of Year Book Value | End of Year Fair Market Value |
|---|---|---|
| ISHARES US PREFERRED STOCK | | |
| FEDERATED INST HI YLD BD FD | | |
| MAINSTAY FLOATING RATE | | |
| TCW EMERGING MARKETS INCOME FU | | |
| 31420B300 FEDERATED INST HI YL | 62,973 | 63,366 |
| 057071854 BAIRD AGGREGATE BOND | 225,000 | 225,227 |
| 464288687 ISHARES S P U S PRE | 97,999 | 90,428 |
| 258620103 DOUBLELINE TOTAL RET | 220,000 | 219,378 |
| 56063J344 MAINSTAY FLOATING RA | 80,168 | 77,142 |

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|---|---|---|

# TY 2018 Investments Corporate Stock Schedule

**Name:** WALTER MABEL FROMM SCHLSHIP

**EIN:** 39-6250027

**Investments Corporation Stock Schedule**

| Name of Stock | End of Year Book Value | End of Year Fair Market Value |
|---|---|---|
| CONGRESS MID CAP GROWTH INS | | |
| HARBOR CAPITAL APRCTION INST | | |
| ISHARES CORE SP SMALL CAP | | |
| VANGUARD EQUITY INCOME ADM | | |
| VANGUARD 500 INDEX ADMIRAL | | |
| WELLS FARGO SPECIAL MID CAP VA | | |
| CAMBIAR INTL EQUITY FUND | | |
| ISHARES CORE MSCI EAFE | | |
| ISHARES MSCI EAFE SMALL CAP | | |
| BARON EMERGING MKTS | | |
| CAUSEWAY EMERGING MKTS INSTL | | |
| ROBECO BOSTON PARTNERS LS RSRC | | |
| 411511504 HARBOR CAPITAL APPRE | 128,717 | 293,139 |
| 949915482 WFA SPECIAL MID CAP | 174,475 | 187,002 |
| 670678507 NUVEEN REAL ESTATE S | 90,790 | 127,323 |
| 46429B697 ISHARES MSCI USA MIN | 40,185 | 40,236 |
| 922042676 VANGUARD GLBL EX US | 128,570 | 134,037 |
| 06828M876 BARON EMERGING MARKE | 102,935 | 118,432 |
| 92647K309 VICTORY TRIVALENT IN | 104,000 | 103,434 |
| 921921300 VANGUARD EQUITY INCO | 256,643 | 286,136 |
| 00769G543 CAMBIAR INTL EQUITY | 105,590 | 105,440 |
| 464287804 I SHARES S P SMALLC | 122,811 | 154,359 |
| 00203H446 AQR LONG SHORT EQUIT | 99,773 | 87,934 |
| 922908710 VANGUARD 500 INDEX A | 251,235 | 329,832 |
| 46432F842 ISHARES CORE MSCI EA | 259,446 | 280,650 |
| 74316J458 CONGRESS MID CAP GRO | 157,335 | 189,730 |
| 74925K581 ROBECO BOSTON PARTNE | 75,769 | 88,349 |
| 149498107 CAUSEWAY EMERGING MA | 90,614 | 102,517 |
| 922908553 VANGUARD REIT ETF | 152,940 | 155,382 |

# TY 2018 Investments - Other Schedule

**Name:** WALTER MABEL FROMM SCHLSHIP

**EIN:** 39-6250027

**Investments Other Schedule 2**

| Category/ Item | Listed at Cost or FMV | Book Value | End of Year Fair Market Value |
|---|---|---|---|
| WAVERLY GROWERS COOP | | | |
| NUVEEN REAL ESTATE SECS | | | |
| VANGUARD GLOBAL EX US REAL EST | | | |
| AQR MANAGED FUTURES | | | |

# TY 2018 Other Increases Schedule

**Name:** WALTER MABEL FROMM SCHLSHIP

**EIN:** 39-6250027

| Description | Amount |
| --- | --- |
| ROUNDING ADJUSTMENT | 3 |

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# TY 2018 Taxes Schedule

**Name:** WALTER MABEL FROMM SCHLSHIP

**EIN:** 39-6250027

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| FOREIGN TAXES | 1,746 | 1,746 | | 0 |
| FEDERAL ESTIMATES - PRINCIPAL | 1,750 | 0 | | 0 |
| FOREIGN TAXES ON NONQUALIFIED | 611 | 611 | | 0 |