

EXTENDED TO NOVEMBER 16, 2020

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

Form 990-PF

Department of the Treasury
Internal Revenue Service

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 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning, and ending

Name of foundation: **THE LEIGHTON-OARE FOUNDATION, INC.**

Number and street (or P O box number if mail is not delivered to street address): **1999 MORRIS DRIVE**

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: **NILES, MI 49120**

A Employer identification number: **35-6034243**

B Telephone number: **269-687-6290**

C If exemption application is pending, check here

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

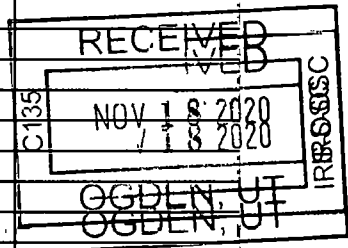
G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 22,496,645.**

J Accounting method: Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses		(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	144,262.	144,262.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	419,241.			
b	Gross sales price for all assets on line 6a	3,823,830.			
7	Capital gain net income (from Part IV, line 2)		419,241.		
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	844,625.	846,970.		STATEMENT 2
12	Total. Add lines 1 through 11	1,408,128.	1,410,473.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees				
c	Other professional fees	29,879.	14,939.		14,940.
17	Interest				
18	Taxes	18,213.	1,070.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	189.	95.		94.
24	Total operating and administrative expenses. Add lines 13 through 23	48,281.	16,104.		15,034.
25	Contributions, gifts, grants paid	825,325.			825,325.
26	Total expenses and disbursements. Add lines 24 and 25	873,606.	16,104.		840,359.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	534,522.			
b	Net investment income (if negative, enter -0-)		1,394,369.		
c	Adjusted net income (if negative, enter -0-)			N/A	



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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	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		844,458.	2,037,068.	2,037,068.	
	2	Savings and temporary cash investments		51,068.			
	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	STMT 6		474,963.	495,857.	510,381.
	b	Investments - corporate stock	STMT 7		1,289,880.	1,331,670.	2,344,828.
	c	Investments - corporate bonds	STMT 8		936,007.	1,004,108.	1,028,292.
	11	Investments - land, buildings, and equipment basis					
	Less: accumulated depreciation						
12	Investments - mortgage loans						
13	Investments - other	STMT 9		15,425,728.	14,687,923.	16,576,076.	
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)			19,022,104.	19,556,626.	22,496,645.	
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 FASB ASC 958, check here <input type="checkbox"/>						
	and complete lines 24, 25, 29, and 30.						
	24	Net assets without donor restrictions					
	25	Net assets with donor restrictions					
	Foundations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/>						
	and complete lines 26 through 30.						
	26	Capital stock, trust principal, or current funds			13,297,780.	13,297,780.	
27	Paid-in or capital surplus, or land, bldg, and equipment fund			0.	0.		
28	Retained earnings, accumulated income, endowment, or other funds			5,724,324.	6,258,846.		
29	Total net assets or fund balances			19,022,104.	19,556,626.		
30	Total liabilities and net assets/fund balances			19,022,104.	19,556,626.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	19,022,104.
2	Enter amount from Part I, line 27a	2	534,522.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	19,556,626.
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 29	6	19,556,626.

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.)
1a CHARLES SCHWAB [5394] - SEE ATTACHED	P		
b CHARLES SCHWAB [5394] - SEE ATTACHED	P		
c LBC REAL ESTATE FUND	P		
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 1,019,370.		1,020,335.	-965.
b 2,537,472.		2,086,057.	451,415.
c 266,988.		298,197.	-31,209.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-965.
b			451,415.
c			-31,209.
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	419,241.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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))
2018	1,084,113.	20,122,706.	.053875
2017	1,093,694.	20,106,259.	.054396
2016	950,294.	19,431,948.	.048904
2015	1,208,964.	20,244,857.	.059717
2014	1,361,464.	21,269,967.	.064009

2 Total of line 1, column (d)	2	.280901
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	.056180
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	20,729,442.
5 Multiply line 4 by line 3	5	1,164,580.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	13,944.
7 Add lines 5 and 6	7	1,178,524.
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	840,359.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

Table with 11 rows for excise tax calculations. Includes sub-sections 1a through 11. Total amount owed is 21,344. Refunded amount is 0.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions 1a through 10. Includes 'Yes' and 'No' columns. Includes handwritten 'N/A' and '2'.

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► <u>ROBIN OARE BUTLER CURTIS</u> Telephone no. ► <u>574-339-7252</u> Located at ► <u>1999 MORRIS DRIVE, NILES, MI</u> ZIP+4 ► <u>49120</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		
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions 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 2019?		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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2019?		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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A	
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).	N/A	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

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

1 List all officers, directors, trustees, 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
SEE STATEMENT 10		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 VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 0.

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	3,525,094.
b	Average of monthly cash balances	1b	1,465,871.
c	Fair market value of all other assets	1c	16,054,154.
d	Total (add lines 1a, b, and c)	1d	21,045,119.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	21,045,119.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	315,677.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,729,442.
6	Minimum investment return. Enter 5% of line 5	6	1,036,472.

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	1,036,472.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	27,887.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	27,887.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,008,585.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,008,585.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,008,585.

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	840,359.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	840,359.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	840,359.

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				1,008,585.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014	327,553.			
b From 2015	213,974.			
c From 2016	51,014.			
d From 2017	195,949.			
e From 2018	111,108.			
f Total of lines 3a through e	899,598.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$	840,359.			
a Applied to 2018, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				840,359.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	168,226.			168,226.
6 Enter the net total of each column as indicated below:	731,372.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	159,327.			
9 Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a	572,045.			
10 Analysis of line 9:				
a Excess from 2015	213,974.			
b Excess from 2016	51,014.			
c Excess from 2017	195,949.			
d Excess from 2018	111,108.			
e Excess from 2019				

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 2019, 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				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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).)
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.

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

SEE STATEMENT 11

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT ATTACHED				825,325.
Total			▶ 3a	825,325.
b Approved for future payment				
SEE STATEMENT ATTACHED				1,255,000.
Total			▶ 3b	1,255,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include categories like Program service revenue, Dividends and interest from securities, and Total. Values include 144,262 and 419,241.

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

Table with 2 columns: 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. The first row contains 'N/A'.

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

Table with 3 columns: Question, Yes, No. Rows include: 1 Did the organization directly or indirectly engage in any of the following... a Transfers from the reporting foundation... b Other transactions... c Sharing of facilities... d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1: N/A

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 [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1: N/A

Sign Here Under penalties of perjury, I declare that I have examined this return... Signature of officer or trustee: Kristina M. Wall, Date: 11.12.2020, Title: VICE PRESIDENT

Table with 4 columns: Print/Type preparer's name (KRISTINA M. WALL, CPA), Preparer's signature (KRISTINA M. WALL), Date (11/02/20), Check self-employed, PTIN (P01335144), Firm's name (PLANTE & MORAN, PLLC), Firm's EIN (38-1357951), Firm's address (750 TRADE CENTRE WAY, STE. 300 PORTAGE, MI 49002), Phone no. ((269) 567-4500)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 1	
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	144,262.	0.	144,262.	144,262.	
TO PART I, LINE 4	144,262.	0.	144,262.	144,262.	

FORM 990-PF	OTHER INCOME		STATEMENT 2	
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	
INCOME FROM BESPOKE CAPITAL STRATEGIES LP SERIES TAX-EXEMPT HEDGE EQUITY	47,557.	47,557.		
INCOME FROM BESPOKE PRIVATE STRATEGIES TE 2014	40,539.	40,539.		
INCOME FROM BESPOKE PRIVATE STRATEGIES TE 2015	54,581.	55,076.		
INCOME FROM BESPOKE PRIVATE STRATEGIES TE 2016	1,159.	4,065.		
INCOME FROM BESPOKE PRIVATE STRATEGIES TE 2019	-4,257.	-1,148.		
INCOME FROM BESPOKE CAPITAL STRATEGIES LP SERIES TAX-EXEMPT CREDIT OPP SER	-830.	-924.		
INCOME FROM BESPOKE CAPITAL STRATEGIES LP SERIES TAX-EXEMPT FIXED INCOME STR	54,505.	54,505.		
INCOME FROM BESPOKE CAPITAL STRATEGIES LP SERIES TAX-EXEMPT GLOBAL EQUITY	440,207.	440,207.		
INCOME FROM INVESTMENT IN LBC REAL ESTATE FUND I, LP	209,701.	205,630.		
NONDIVIDEND DISTRIBUTIONS	1,463.	1,463.		
TOTAL TO FORM 990-PF, PART I, LINE 11	844,625.	846,970.		

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE FEES	10,300.	5,150.		5,150.
ASSET MANAGEMENT FEES	19,579.	9,789.		9,790.
TO FORM 990-PF, PG 1, LN 16C	29,879.	14,939.		14,940.

FORM 990-PF	TAXES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	1,070.	1,070.		0.
ESTIMATED TAXES PAID	17,143.	0.		0.
TO FORM 990-PF, PG 1, LN 18	18,213.	1,070.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	189.	95.		94.
TO FORM 990-PF, PG 1, LN 23	189.	95.		94.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST ON GOVERNMENT BONDS	X		0.	3,638.
UNITED STATES TREAS NTS	X		41,139.	42,358.
UNITED STATES TREAS NTS	X		50,662.	53,926.
UNITED STATES TREAS NTS	X		75,811.	78,161.
UNITED STATES TREAS NTS	X		49,996.	51,311.
UNITED STATES TREAS NTS	X		49,265.	50,418.
UNITED STATES TREAS NTS	X		24,649.	25,293.
UNITED STATES TREAS NTS	X		57,623.	57,370.
UNITED STATES TREAS NTS	X		81,993.	80,481.
UNITED STATES TREAS NTS	X		64,719.	67,425.
TOTAL U.S. GOVERNMENT OBLIGATIONS			495,857.	510,381.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			495,857.	510,381.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ALPHABET INC CL A	42,880.	77,685.
AMAZON.COM INC COM	24,534.	64,674.
AMERICAN TOWER CORP CL A	27,149.	47,113.
AMERIPRISE FINL INC COM	37,511.	49,141.
AMGEN INC COM	9,293.	26,518.
ANTHEM INC.	30,562.	33,223.
APPLE INC COM	13,077.	111,587.
BOEING CO COM	32,420.	27,690.
BOOKING HOLDINGS INC	33,217.	47,236.
CHEVRON CORP NEW COM	27,039.	53,024.
CHUBB LTD	18,362.	24,906.
CISCO SYS INC	20,886.	66,185.
COMMUNICATION SERVICES SELECT SECTOR SPDR	39,613.	46,390.
COMCAST CORP NEW CL A	7,973.	46,319.
DELTA AIR LINES INC	33,546.	45,322.
DISCOVER FINL SVCS COM	26,440.	47,075.
DOLLAR TREE INC COM	9,276.	36,680.
EASTMAN CHEM CO COM	36,048.	38,045.
EATON CORP COM	24,274.	48,781.
EXXON MOBIL CORP COM	25,789.	22,330.
GILEAD SCIENCES INC COM	29,987.	26,642.
GOLDMAN SACHS GROUP INC COM	42,707.	50,585.
HOME DEPOT INC COM	21,426.	39,308.
INGERSOLL-RAND PLC SHS	29,514.	45,193.
INTEL CORP COM	13,814.	24,239.
ISHARES EXPANDED TECH-SW SECTOR ETF	38,227.	47,773.
ISHARES PHLX SEMICONDUCTOR ETF	19,898.	27,621.
JPMORGAN CHASE	4,903.	85,034.
KEYCORP	36,154.	41,087.
LOWES COS INC COM	36,874.	57,485.
MERCK & CO INC NEW COM	35,973.	59,118.
MICROSOFT CORP COM	16,275.	78,850.
MORGAN STANLEY	28,825.	42,941.
NORFOLK SOUTHERN CORP COM	11,595.	42,709.
ORACLE CORP COM	21,964.	47,682.
PEPSICO INC COM	36,328.	47,835.
PFIZER INC COM	32,607.	35,262.
PNC FINL SVCS GROUP INC COM	18,629.	51,082.
SELECT SECTOR SPDR TR SBI CONS STPLS	29,360.	33,694.
SMUCKER J M CO COM NEW	27,422.	22,388.
THERMO FISHER SCIENTIFIC INC COM	10,888.	68,223.
TJX COS INC NEW COM	16,975.	46,406.
TOTAL S A SPONSORED ADR	32,813.	37,328.
UNITED TECHNOLOGIES CORP COM	39,165.	52,416.
UNITEDHEALTH GROUP INC COM	17,226.	38,217.
VANGUARD S AND P 500 ETF	80,179.	91,698.
VANGUARD WORLD FDS INF TECH ETF	38,762.	79,576.
VISA INC COM CL A	29,517.	41,338.
WAL MART STORES INC COM	13,774.	23,174.

TOTAL TO FORM 990-PF, PART II, LINE 10B

1,331,670.

2,344,828.

FORM 990-PF

CORPORATE BONDS

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST ON VARIABLE RATE CORPORATE BONDS	0.	17.
ACCRUED INTEREST ON CORPORATE BONDS	0.	8,084.
3M COMPANY	35,420.	36,633.
AIR LEASE CORP	29,796.	30,028.
ALPHABET INC	29,401.	29,851.
AMGEN INC	29,751.	30,449.
ANHEUSER BUSCH	31,736.	32,118.
BB&T CORPORATION	34,994.	35,099.
CARDINAL HEALTH INC	35,025.	35,358.
CHUBB INA HOLDING INC	30,264.	31,906.
COLGATE PALMOLIVE CO	39,415.	40,179.
COMCAST CORP	30,650.	31,451.
DUKE ENERGY PROGRESS LCC	31,126.	32,158.
EXXON MOBIL CORP	30,158.	30,202.
GENERAL DYNAMICS CORP	34,251.	35,900.
GENERAL ELECTRIC CAP CORP	33,387.	31,278.
GEORGIA POWER CO	35,008.	34,993.
GLAXOSMITHKLINE CAPITAL	36,184.	36,505.
HOME DEPOT INC	29,991.	31,004.
ILLINOIS TOOL WORKS INC	34,877.	37,122.
INTEL CORP	34,762.	36,356.
ORACLE CORP	28,836.	30,557.
PEPSICO INC	34,777.	36,356.
PFIZER INC	30,598.	31,039.
PNC FUNDING CORP	35,613.	35,098.
STRYKER CORP	36,001.	37,257.
SUNTRUST BANK INC	35,010.	35,077.
UNITED TECHNOLOGIES CORP	39,586.	35,263.
UNITEDHEALTH GROUP INC	35,186.	37,809.
US BANCORP	36,003.	37,213.
VISA INC	31,292.	30,872.
WAL MART STORES INC	35,010.	35,060.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,004,108.	1,028,292.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN BESPOKE CAPITAL STRATEGIES T/E ABSOLUTE STRATEGIES	COST	1,892,324.	1,825,224.
INVESTMENT IN BESPOKE CAPITAL STRATEGIES T/E FIXED INCOME STRATEGIES	COST	1,231,473.	1,252,271.
INVESTMENT IN BESPOKE CAPITAL STRATEGIES T/E GLOBAL EQUITY	COST	6,369,070.	7,626,401.
INVESTMENT IN BESPOKE CAPITAL STRATEGIES T/E HEDGED EQUITY	COST	1,784,302.	2,041,027.
INVESTMENT IN BESPOKE PRIVATE STRATEGIES SERIES TAX EXEMPT 2014	COST	553,885.	704,957.
INVESTMENT IN BESPOKE PRIVATE STRATEGIES SERIES TAX EXEMPT 2015	COST	311,844.	351,460.
INVESTMENT IN BESPOKE PRIVATE STRATEGIES SERIES TAX EXEMPT 2016	COST	418,984.	594,773.
INVESTMENT IN BESPOKE PRIVATE STRATEGIES SERIES TAX EXEMPT 2017	COST	439,498.	547,694.
INVESTMENT IN BESPOKE PRIVATE STRATEGIES SERIES TAX EXEMPT 2018	COST	225,875.	227,548.
INVESTMENT IN BESPOKE PRIVATE STRATEGIES SERIES TAX EXEMPT 2019	COST	331,492.	341,984.
INVESTMENT IN BESPOKE PRIVATE STRATEGIES SERIES TAX EXEMPT 2020	COST	123,250.	123,250.
INVESTMENT IN TAX EXEMPT CREDIT OPPORTUNITIES SERIES	COST	55,086.	54,219.
PRICE T ROWE HIGH YIELD FD INC COM	COST	238,402.	242,200.
STONE RIDGE HIGH YIELD REINSURANCE RISK PREMIUM FUND	COST	149,950.	133,337.
STONE RIDGE REINSURANCE RISK PREMIUM INTERVAL FUND	COST	91,635.	69,910.
TEMPLETON INCOME TR GLB BD ADVSOR	COST	240,861.	207,273.
VANGUARD FIXED INCOME SECS FD STRM INVGRA AD	COST	229,992.	232,548.
TOTAL TO FORM 990-PF, PART II, LINE 13		14,687,923.	16,576,076.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ERNEST M. OARE 7351 LEIGH ROAD WARRENTON, VA 20186	PRESIDENT 0.00	0.	0.	0.
KEVIN J. BUTLER 726 EAST WASHIGTON ST. SOUTH BEND, IN 46617	TREASURER 0.00	0.	0.	0.
LISA OARE SHANKS NEALE 9006 DAYFLOWER PROSPECT, KY 40059	SECRETARY 0.00	0.	0.	0.
ROBIN OARE BUTLER CURTIS 1999 MORRIS DRIVE NILES, MI 49120	VICE PRESIDENT 0.00	0.	0.	0.
MOREY OARE 168 PINNACLE COURT WARRENTON, VA 20186	DIRECTOR 0.00	0.	0.	0.
JOHN LEIGHTON BUTLER 15433 STONY RUN TRAIL GRANGER, IN 46530	DIRECTOR 0.00	0.	0.	0.
ROBERT L. OARE, III 13621 N.W. 112TH AVE. ALACHUA, FL 32615	DIRECTOR 0.00	0.	0.	0.
BRUCE J. BONDURANT 209 E. POKAGON SOUTH BEND, IN 46671	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ROBIN O. BUTLER CURTIS
1999 MORRIS DRIVE
NILES, MI 49120

TELEPHONE NUMBER

574-339-7252

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD BE WRITTEN AND INCLUDE INFORMATION WHICH SUPPORTS THAT THE REQUESTING ORGANIZATION IS OF AN EDUCATIONAL, SCIENTIFIC, LITERARY, RELIGIOUS OR CHARITABLE NATURE.

ANY SUBMISSION DEADLINES

THE APPLICATION SHOULD BE FILED SO AS TO ALLOW REASONABLE TIME TO ACT ON APPLICATION.

RESTRICTIONS AND LIMITATIONS ON AWARDS

APPLICATIONS WILL BE CONSIDERED FOR ORGANIZATIONS OPERATED EXCLUSIVELY FOR ONE OR MORE OF THE FOLLOWING PURPOSES: EDUCATIONAL; SCIENTIFIC; LITERARY; RELIGIOUS; OR CHARITABLE. AT PRESENT, NO SCHOLARSHIPS OR GRANTS ARE GIVEN TO ANY INDIVIDUAL PERSON(S).

FORM 990-PF

OTHER REVENUE

STATEMENT 12

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
INCOME FROM BESPOKE CAPITAL STRATEGIES LP SERIES TAX-EXEMPT HEDGE EQUITY			14	47,557.	
INCOME FROM BESPOKE PRIVATE STRATEGIES TE 2014			14	40,539.	
INCOME FROM BESPOKE PRIVATE STRATEGIES TE 2015	531390	-495.	14	55,076.	
INCOME FROM BESPOKE PRIVATE STRATEGIES TE 2016	531390	-2,906.	14	4,065.	
INCOME FROM BESPOKE PRIVATE STRATEGIES TE 2017			14		
INCOME FROM BESPOKE PRIVATE STRATEGIES TE 2019	531390	-3,109.	14	-1,148.	
INCOME FROM BESPOKE CAPITAL STRATEGIES LP SERIES TAX-EXEMPT ABSOLUTE STRAT.			14		
INCOME FROM BESPOKE CAPITAL STRATEGIES LP SERIES TAX-EXEMPT CREDIT OPP SER	531390		14	-924.	
INCOME FROM BESPOKE CAPITAL STRATEGIES LP SERIES TAX-EXEMPT FIXED INCOME STR			14	54,505.	
INCOME FROM BESPOKE CAPITAL STRATEGIES LP SERIES TAX-EXEMPT GLOBAL EQUITY			14	440,207.	
INCOME FROM INVESTMENT IN LBC REAL ESTATE FUND I, LP	531390	4,071.	14	205,630.	
NONDIVIDEND DISTRIBUTIONS			14	1,463.	
TOTAL TO FORM 990-PF, PG 12, LN 11		-2,345.		846,970.	