Form **990-PF**

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

			social security numbers or irs gov/Form990PF for inst				Open to Public Inspection
For	cale	ndar year 2017 or tax year beginning		, and e	nding		
		f foundation				A Employer identification	number
M	lou	nt Saint Clare Educatio	n Charitable				
	'ru					45-5445734	
		and street (or PO box number if mail is not delivered to street	address)		Room/suite	B Telephone number	
		6th Avenue South			L	563-243-12	43
		own, state or province, country, and ZIP or foreign pnton, IA 52732-4305	ostal code			C If exemption application is p	ending, check here
		call that apply: Initial return	Initial return of a fo	ormer public i	charity	D 1 Foreign organizations	s, check here
		Final return	Amended return				
		Address change	Name change		. ^	2 Foreign organizations me check here and attach co	eting the 85% test, imputation
H	Check	type of organization X Section 501(c)(3) ex	cempt private foundation	(ÐΨ	E If private foundation sta	tus was terminated
] S∈	ection 4947(a)(1) nonexempt charitable trust	Other taxable private founda	ation		under section 507(b)(1)	
1 Fa	air ma	arket value of all assets at end of year J Accounti	ng method X Cash	Acci	rual [']	F If the foundation is in a	60-month termination
(f	rom F		her (specify)			under section 507(b)(1)	
	\$	3,573,095. (Part I, colun	nn (d) must be on cash basi	s)			
Pa	art 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		nvestment ome	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
2018	1	Contributions, gifts, grants, etc , received	36.			N/A	
20	2	Check X if the foundation is not required to attach Sch. B					
8	3	Interest on savings and temporary cash investments					
es	4	Dividends and interest from securities	76,971.	7	6,971.		Statement 1
MAY	5a	Gross rents					
\geq	b	Net rental income or (loss)					
C_{n}	6a	Net gain or (loss) from sale of assets not on line 10	38,679.				
ΠŞ	b	Gross sales price for all assets on line 6a 507, 558.					
₩ ₩	7	Capital gain net income (from Part IV, line 2)		3	8,679.		
SCANNED	8	Net short-term capital gain					
$S_{\mathbb{C}}$	9	Income modifications				1,800.	
•	10a	Gross sales less returns and allowances					
	b	Less Cost of goods sold RECEIVED					
	C	Gross profit or (loss)					
	11	Other incomes App R 10 9 2018	115 606		F 650	4 000	
	12	100	115,686.		<u>5,650.</u>	1,800.	
	13	Compensation of officers, directors, trustees, etc	8,991.		8,991.		0.
	14	Other employee salares and wages . U					=-
S	15	Pension plans, employee benefits			<u>-</u>		
ns.	16a	Legal fees Accounting fees Stmt 2	2,550.		0.		2,550.
Expenses	0	Accounting fees Stmt 2 Other professional fees	2,550.	•	0.		2,550.
e EE	17	Interest					
ativ	18	Taxes Stmt 3	1,219.		321.		0.
str	19	Depreciation and depletion	1,415.		221.		<u></u>
Ē	20	Occupancy					
Adr	21	Travel, conferences, and meetings					
ď	22	Printing and publications					
g G	23	Other expenses					
atin	24	Total operating and administrative					
Operating and Administrative		expenses Add lines 13 through 23	12,760.		9,312.		2,550.
ō	25	Contributions, gifts, grants paid	87,450.				87,450.
		Total expenses and disbursements					
_		Add lines 24 and 25	100,210.		9,312.		90,000.
	27	Subtract line 26 from line 12					
	a	Excess of revenue over expenses and disbursements	15,476.				
	b	Net investment income (if negative enter -0-)		10	<u>6,338.</u>		
	ء ا	Adjusted net income (if penative, enter -0-)				1.800.	

Form **990-PF** (2017)

Fo	rm 99	90-PF (2017) Trust	<u>45-5445734</u> Page 2					
Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts pay			Beginning of year	End of				
Colomia strate as the site of year amounts only			(a) Book Value	(b) Book Value	(c) Fair Market Value			
		Cash - non-interest-bearing						
	1	Savings and temporary cash investments	71,693.	44,876.	44,876.			
	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	1					
	_	disqualified persons						
	7							
	_	Less; allowance for doubtful accounts						
Assets	8	Inventories for sale or use						
Ass	9	Prepaid expenses and deferred charges						
	1	Investments - U.S. and state government obligations	1 174 020	1 200 007	2 022 765			
		Investments - corporate stock Stmt 4	1,174,839.	1,208,007.				
	1	Investments - corporate bonds Stmt 5	1,130,292.	1,207,253.	1,200,410.			
	11	Investments - land, buildings, and equipment basis						
	10	Less accumulated depreciation						
	13	Investments - mortgage loans Investments - other Stmt 6	298,755.	232,719.	295,044.			
	[]	Land, buildings, and equipment; basis	230,133.	434,119.	233,044.			
	' -	Less accumulated depreciation						
	15	Other assets (describe						
	1	Total assets (to be completed by all filers - see the		· · · · · · · · · · · · · · · · · · ·				
	'	instructions. Also, see page 1, item 1)	2,675,579.	2,692,855.	3,573,095.			
_	17	Accounts payable and accrued expenses		<u> </u>	3,3,3,0,3.			
	18	Grants payable						
w	19	Deferred revenue						
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons						
abi	21	Mortgages and other notes payable						
Ë	1	Other liabilities (describe)						
		`						
	23	Total liabilities (add lines 17 through 22)	0.	0.				
		Foundations that follow SFAS 117, check here						
ທ	ì	and complete lines 24 through 26, and lines 30 and 31.						
Š	24	Unrestricted						
alar	25	Temporarily restricted						
Ä	26	Permanently restricted						
Š	Ì	Foundations that do not follow SFAS 117, check here	ľ	}				
Assets or Fund Balances	1	and complete lines 27 through 31.						
ţ	27	Capital stock, trust principal, or current funds	0.	0.				
SSe	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.				
Ϋ́	29	Retained earnings, accumulated income, endowment, or other funds	2,675,579.	2,692,855.				
Net	30	Total net assets or fund balances	2,675,579.	2,692,855.				
	31	Total liabilities and net assets/fund balances	2,675,579.	2,692,855.				
				2,022,033.				
	art	Analysis of Changes in Net Assets or Fund Ba						
1	Tota	net assets or fund balances at beginning of year - Part II, column (a), line 3	30					
	(mus	st agree with end-of-year figure reported on prior year's return)	1	2,675,579.				
		amount from Part I, line 27a	2	15,476.				
3		r increases not included in line 2 (itemize) Prior Year i	refund of scho	larship 3	1,800.			
4		lines 1, 2, and 3		4	2,692,855.			
		eases 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, col	umn (b), line 30	6	2,692,855.			
					Form 990-PF (2017)			

Form 990-PF (2017)	Trust						4	<u>5-5445</u>	573 <u>4</u>	Page 3
		Losses for Tax on I			T(h) Ha	w acquired	(a) D-+-		(4) D. (
2-sto	ry brick warehous	d(s) of property sold (for exa e; or common stock, 200 sh		ne, 	D -	w acquired Purchase Donation	(c) Date a (mo., da		(d) Dat (mo., da	
1a Publicly						P				
ь Capital Ga	ains Div	idends			<u> </u>		-			
<u>C</u>					 					
e d		- 	·		 					
(e) Gross sales pr	ice (f) Depreciation allowed (or allowable)		st or other basis	' 			ain or (loss) (f) minus (g	۱))	
a 503	,658.			468,87	79.		- 11 / 1			,779
	,900.		 	100,01	 -					,900
C									_	
d										
_e			<u> </u>		_					
Complete only for ass	ets showing gain	in column (h) and owned by	the foundation	n on 12/31/69.			(I) Gains (Co	ol. (h) gain r	ninus	
(i) FMV as of 12/31	/69	(j) Adjusted basis as of 12/31/69		cess of col. (1) col. (j), if any		C	Losses (ot less than (from col. (h	1))	··
<u>a</u>										,779
<u>b</u>			 	 		·			3	,900
<u>c</u>										
<u>d</u>			 							 -
е		C 14		-	<u> </u>					
2 Capital gain net income	e or (net capital lo	$ \begin{cases} \text{If gain, also ente} \\ \text{If (loss), enter -C} \end{cases} $	er in Part I, line)- in Part I, line	7	}	2			38	,679
		efined in sections 1222(5) a	nd (6):							
If gain, also enter in Pa If (loss), enter -0- in Pa		1 (C).			•	3		N/A		
		Section 4940(e) for	Reduced	Tax on Net	Inve	stment In	come			
(For optional use by dome If section 4940(d)(2) appli		ations subject to the section	4940(a) tax or	n net investment in	rcome.)					
,,,,,	•	42 tax on the distributable an	nount of any y	ear in the base per	riod?			ļ	Yes	X No
If "Yes," the foundation do	esn't qualify under	section 4940(e). Do not coi	mplete this par	t						
	amount in each co	lumn for each year; see the t	nstructions be	fore making any e	ntries.					
(a) Base period Calendar year (or tax ye		(b) Adjusted qualifying dis	stributions	Net value of no	(c) ncharita	able-use asset	s (Distribu col. (b) divid	(d) ition ratio ded by col.	(c))
2016			2,200.			160,94			.0:	29169
2015			1,413.			<u>266,53</u>				<u>43291</u>
2014			6,700.	······································		219,16				45571
2013		15	3,650.		2,	913,35	5.		.0!	52740
2012		<u> </u>			_		- 	·		
2 Total of line 1, column	(d)						2		1 '	7077
		pase period - divide the total	on line 2 by 5	n or by the numb	er of ve	ars	-		<u>•</u>	1011
the foundation has bee	•	•	on inio 2 by o.	o, or by the name	c. o. yo	ui 0	3		. 04	42693
the regulation has bee	III OAIOIOI II IO	oo man o youro								1000
4 Enter the net value of n	oncharitable-use	assets for 2017 from Part X,	line 5				4		3,356	,898
5 Multiply line 4 by line 3	1						5		143	,316.
6 Enter 1% of net investr	nent income (1%	of Part I, line 27b)					6		1_	,063.
7 Add lines 5 and 6							7		144	,379
8 Enter qualifying distribi	utions from Part X	II. line 4					8			,000.
		check the box in Part VI, line	th and com-	late that part us:-	a a 10/	tay rata	_ <u></u>			, 000
See the Part VI instruct		CHECK THE DUX III FAIT VI, IIII	i iu, anu comp	nete that ball usin	y 4 170	ומג ומוט.				

_	1990-PF (2017) Trust (2017)		45-5445			Page 4
Pa	rt VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4	948 - see	<u>instru</u>	ctio	1S)
1a	Exempt operating foundations described in section 4940(d)(2), check here and enter	"N/A" on line 1.				
	Date of ruling or determination letter: (attach copy of letter if necessary)	ary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here	and enter 1%	1		2,1	<u> 27.</u>
•	of Part I, line 27b					
C	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of	Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others	s, enter -0-)	2			0.
3	Add lines 1 and 2		3		2,1	27.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others	s, enter -0-)	4			0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	i	5		$\frac{1}{2,1}$	27.
6	Credits/Payments:					
а	·	Sa 1,640.				
b	Exempt foreign organizations - tax withheld at source 6	6b 0.				
		ic 0.				
		id 0.				
	Total credits and payments. Add lines 6a through 6d		7		1,6	40.
	Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached	1	8		_,_	0.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9		4	87.
	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10			<u> </u>
	Enter the amount of line 10 to be: Credited to 2018 estimated tax	Refunded	11			
	art VII-A Statements Regarding Activities	Relation				
	During the tax year, did the foundation attempt to influence any national, state, or local legislatio	on or did it participate or intervene			Yes	No
Ia	any political campaign?	in or did it participate or intervene		1a		X
	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes?	See the instructions for the defin	ition	1b		X
J	If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of an		illon	""		
	distributed by the foundation in connection with the activities.	y materials published of		1	.	
_	•			,,		X
	Did the foundation file Form 1120-POL for this year?			1c		
ū	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the yea			1 1		
	(1) On the foundation. ▶ \$ 0. (2) On foundation managers. ▶					
ē	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure	tax imposed on foundation		1 1		
_	managers. ▶ \$ 0.			_		v
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?			2		<u>X</u>
	If "Yes," attach a detailed description of the activities.					
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instru	ument, articles of incorporation, o	ſ			v
	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes			3		_ <u>X</u> _
	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		37/3	4a		_X_
	If "Yes," has it filed a tax return on Form 990-T for this year?		N/A	4b		37
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?			5		<u>X</u>
_	If "Yes," attach the statement required by General Instruction T					
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	:				
	By language in the governing instrument, or					
	By state legislation that effectively amends the governing instrument so that no mandatory directions are stated in the state of t	ections that conflict with the state	law			
	remain in the governing instrument?			6	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete	Part II, col. (c), and Part XV		7	Х	
		_				
8a	Enter the states to which the foundation reports or with which it is registered. See instructions.				1	
	IA					
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorn	ney General (or designate)				
	of each state as required by General Instruction G? If "No," attach explanation			8b	X	
9	is the foundation claiming status as a private operating foundation within the meaning of section		ndar			7,
	year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete	e Part XIV		9		<u>X</u>
<u>10</u>	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule list	ting their names and addresses		10		<u>X</u>
			Fo	rm 990)-PF	(2017)

orn	n 990-PF (2017) Trust 45-544	<u> 5734</u>		Page 5
Pa	art 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	1	х
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	Х	
	Website address ► N/A			·
14	The books are in care of ► Clinton National Bank Telephone no. ► 563-2	43-1	243	
	Located at ▶ 235 6th Avenue South, Clinton, IA ZIP+4 ▶5			
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	N	/A	
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank,		Yes	No
	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			
Pa	art 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
18	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?			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)			
	a disqualified person? Yes X No		ĺ	
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X Yes No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available	1	i	
	for the benefit or use of a disqualified person)?	- (
	(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.)	-		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations			ı
	section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	16		X
	Organizations relying on a current notice regarding disaster assistance, check here	ľ		
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 2017?	1c		<u>X</u>
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation	1		
	defined in section 4942(j)(3) or 4942(j)(5)):			
а	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning		ĺĺ	
	before 2017?	}		
	If "Yes," list the years , , , , , , , , , , , , , , , , , , ,			
D	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	1		
_	,	2b		
Ü	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.	1		
2.	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
J	during the year? Wes X No			
	If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after	1		
J	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 2017.) N/A	3b		
A 2	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that	70		- 42
	had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b		X
_		orm 990)-PF	
	·		- 1	/

723541 01-03-18

Mount Saint Clare Educat form 990-PF (2017) Trust	ion Charitabl		AE EAAE7	2.4	0000
Part VII-B Statements Regarding Activities for Which I	orm 4720 May Bo I		45-54457	34	Page 6
	Offit 4720 Way be t	required (continu	ueu)	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)	4045(-)\0		s X No		110
	* **		S LALINU	1	1
(2) Influence the outcome of any specific public election (see section 4955); o	i to carry on, directly or indir		es X No	}	}
any voter registration drive?	0		es X No		
(3) Provide a grant to an individual for travel, study, or other similar purposes		J T6	S LAL NO		
(4) Provide a grant to an organization other than a charitable, etc., organizatio	n described in section	v.	es X No		1
4945(d)(4)(A)? See instructions			s L& No	1	}
(5) Provide for any purpose other than religious, charitable, scientific, literary,	or educational purposes, or t		F==1		1
the prevention of cruelty to children or animals?			es X No	[
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify und		in Regulations		1	
section 53.4945 or in a current notice regarding disaster assistance? See instri			N/A	5b	-
Organizations relying on a current notice regarding disaster assistance, check to	nere		▶ L {	ŀ	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption fr					
expenditure responsibility for the grant?	I.	T/A	s L No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).)		1
6a Did the foundation, during the year, receive any funds, directly or indirectly, to	pay premiums on	_		ĺ	Ì
a personal benefit contract?		Ye	s X No	1	1
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p	ersonal benefit contract?			6b	X
If "Yes" to 6b, file Form 8870.				1	
7a At any time during the tax year, was the foundation a party to a prohibited tax s	helter transaction?	☐ Ye	s X No	}	
b If "Yes," did the foundation receive any proceeds or have any net income attribu				7b	Ţ
Part VIII Information About Officers, Directors, Trust		nagers, Highly			
Paid Employees, and Contractors			•		
List all officers, directors, trustees, and foundation managers and t	heir compensation.				
	(b) Title, and average	(c) Compensation	(d) Contributions to employee benefit plans	(e) E>	pense
(a) Name and address	hòurs per week devoted to position	(If not paid, enter -0-)	and deferred compensation		it, other ances
Clinton National Bank	Trustee	0,113.			
2358 6th Avenue South	1145000	1			
Clinton, IA 52732-4305	1.50	8,991.	0.	ļ	0.
3211100117 111 32732 1303	1.30	0,351.		<u> </u>	
]			
		ļ ļ			
					
				<u> </u>	
		Į Į			
		,			
2 Compensation of five highest-paid employees (other than those inc	ludad an line 4\ 16 nana	and a HAIONE II		L	
Compensation of five mignest-paid employees (other than those mo	(b) Title, and average	enter NONE.	(d) Contributions to	(a) Ev	nanca
(a) Name and address of each employee paid more than \$50,000	` 'hours per week '	(c) Compensation	employee benefit plans and deferred	(e) Ex	t, other
	devoted to position	ļ	compensation	allow	ances
NONE					
	_ 	ļ			
	•	'			
	- 				
		<u> </u>			
		 			
		[]		l	

Total number of other employees paid over \$50,000

Form **990-PF** (2017)

Form 990-PF (2017)		5445734 Page 7
Part VIII Information About Officers, Directors, Trustees, Four Paid Employees, and Contractors (continued)	ndation Managers, Highly	
3 Five highest-paid independent contractors for professional services. If none, e	nter "NONE."	
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Table number of others recovery over \$50,000 for professional convers		> 0
Total number of others receiving over \$50,000 for professional services Part IX-A Summary of Direct Charitable Activities		▶ 0
	tetratical information auch on the	T
List the foundation's four largest direct charitable activities during the tax year. Include relevant si number of organizations and other beneficiaries served, conferences convened, research papers	produced, etc.	Expenses
1 N/A		
2		
3		
4		
Port IV B C		
Part IX-B Summary of Program-Related Investments Describe the two largest program-related investments made by the foundation during the tax year	r on lines 1 and 2	Amount
1 N/A	Offilies Failu Z.	Arilouni
1 N/A		
2		
<u> </u>		
All other program-related investments. See instructions.		
3		

Form **990-PF** (2017)

Total. Add lines 1 through 3

Page 8

P	Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations	ndation	is, see instructions)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	· · · · · · · · · · · · · · · · · · ·	
a		1a	3.338.240.
Ь		1b	3,338,240. 69,778.
C		1c	
d	Total (add lines 1a, b, and c)	10	3,408,018.
е	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	3,408,018.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	51,120.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,356,898.
6	Minimum investment return. Enter 5% of line 5	6	167,845.
P	foreign organizations, check here and do not complete this part.) Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations are foreign organizations, check here	d certai	n
1	Minimum investment return from Part X, line 6	1	167,845.
2a	Tax on investment income for 2017 from Part VI, line 5		
b	Income tax for 2017. (This does not include the tax from Part VI.)		
C	Add lines 2a and 2b	2c	2,127.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	165,718.
4	Recoveries of amounts treated as qualifying distributions	4	1,800.
5	Add lines 3 and 4	5	167,518.
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	167,518.
_	art XII Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a		_1a	90,000.
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		3a	
b	,	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	90,000.
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	90,000.
	Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation of 4940(e) reduction of tax in those years.	jualifies	for the section

Form **990-PF** (2017)

45-5445734 Trust Page 9

Part XIII Undistributed Income (se	e instructions)			
	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				167,518.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			85,104.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2017 from				
Part XII, line 4. ► \$ 90,000.				
a Applied to 2016, but not more than line 2a			85,104.	
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 2017 distributable amount				4,896.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
2 Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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 2016. Subtract line				
4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract				
lines 4d and 5 from line 1. This amount must				4.60.600
be distributed in 2018				162,622.
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 2012	_			
not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018.				
Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
a Evenes from 2017	I	1	3	

Mount S	aint Clare E	Education C	haritable		
Form 990-PF (2017)		-		45-544	5734 Page 10
Part XIV Private Operating F	oundations (see inst	ructions and Part VII	A, question 9)	N/A	
1 a If the foundation has received a ruling of					
foundation, and the ruling is effective for		<u> </u>	. ▶ └	10.00.1101	
b Check box to indicate whether the foun		foundation described i		4942(j)(3) or 4942	<u>(j)(5)</u>
2 a Enter the lesser of the adjusted net	Tax year (a) 2017	(b) 2016	Prior 3 years	(d) 2014 /	(e) Total
income from Part I or the minimum	(a) 2017	(0) 2010	(c) 2015	(u) 2014 /	(6) 10121
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.				1	
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				ļ	
shown in Part X, line 6 for each year					
listed				-	
c "Support" alternative test - enter:					
 Total support other than gross investment income (interest,]	
dividends, rents, payments on				į į	
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 Info	rmation (Complete	this part only i	f the foundation	had \$5,000 or more	a in assats
at any time during t			ii tije iouridation	παα φο,σσο σι πιστ	5 III 4330t3
1 Information Regarding Foundation				·····	
a List any managers of the foundation wh	_	an 2% of the total contr	hutions received by the	foundation before the close i	nf any tay
year (but only if they have contributed n			ibutions received by the	Touridation belofe the close (Diany lax
None		. ,, ,,			
b List any managers of the foundation wh	o own 10% or more of the	stock of a cornoration (or an equally large portio	n of the ownership of a parti	nershin or
other entity) of which the foundation ha			or an oquany large portio	or and different parties	TOTOTHE CI
None					
2 Information Regarding Contributi	on, Grant, Gift, Loan, S	icholarship etc. Pro	ngrams:		
Check here ► X If the foundation of		• • •	_	of accept unsolicited request	ts for funds. If
the foundation makes gifts, grants, etc.,					is for farings.
a The name, address, and telephone num					
a	Jo. 5. Sina. 2001000 of the	Paragraphic	anong onodia po dadiose	··	
b The form in which applications should b	e submitted and information	n and materials they sh	only iuclinge.		
Silver approacions should b			moidu.		
c Any submission deadlines;					
_ / my ===solon adaptition					
d Any restrictions or limitations on awards	s, such as by geographical	areas, charitable fields.	kinds of institutions, or o	ther factors:	
	,	,		- 	

Form 990-PF (2017) Trust 45-5445734 Page 11 Part XV Supplementary Information (continued) Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual. Recipient Purpose of grant or show any relationship to Foundation Amount any foundation manager status of contribution Name and address (home or business) or substantial contributor recipient a Paid during the year Clarke University None ₽C Scholarships 1550 Clarke Dr Dubuque IA 52001 1,200. Clinton Community College None GOV Scholarships 1000 Lincoln Blvd Clinton, IA 52732 8,900. Iowa State University GOV None Scholarships 2505 Unviversity Boulevard Ames, IA 50010 21,750. Kirkwood Community College None GOV Scholarships 6301 Kirkwood Blvd SW Cedar Rapids, IA 52404 4,600. Loras College None PC Scholarships 1450 Alta Vista St Dubuque IA 52001 900. See continuation sheet(s) Total ➤ 3a 87 450. **b** Approved for future payment None

<u>3b</u>

Total

Part XVI-A . Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated	business income		by section 512, 513, or 514	(e)	
-	(a) Business	(b)	(C) Exclu-	(d)	Related or exempt	
1 Program service revenue:	code	Amount	sion code	Amount	function income	
a						
b						
C						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash						
investments					,	
4 Dividends and interest from securities			14	76,971.	-·	
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal						
property						
7 Other investment income						
8 Gain or (loss) from sales of assets other	1					
than inventory			18	38,679.		
9 Net income or (loss) from special events					···	
O Gross profit or (loss) from sales of inventory						
1 Other revenue:						
a						
b						
C	1 1					
d	∤					
e						
2 Subtotal. Add columns (b), (d), and (e)		().	115,650.		
13 Total. Add line 12, columns (b), (d), and (e)				13	115,65	
See worksheet in line 13 instructions to verify calculations.	.)					

Part XV	7-B Relationship of Activities to the Accomplishment of Exempt Purposes
Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
-	

45	5 –	5	4	4	5	7	3	4	

Page 13

		Exempt Organ	izations							
1	Did the org	ganization directly or indir	rectly engage in any	of the followin	g with any other organization	on described in sect	ion 501(c)		Yes	No
	•		•		to political organizations?					
а	Transfers	from the reporting founda	ation to a noncharit	able exempt org	ganization of:			1		77
	(1) Cash							1a(1)		<u>x</u> _
	(2) Other							1a(2)		
Đ	Other trans		hla avennet arean					1b(1)		X_
	` '	of assets to a noncharital ases of assets from a noi						1b(1)		X
	. ,	l of facilities, equipment,	-	organization				1b(3)		X
		oursement arrangements						1b(4)		X
	` '	or loan guarantees						1b(5)		X
		rmance of services or me	embership or fundra	using solicitatio	ns			1b(6)		X
C	• •	facilities, equipment, ma	•	=				1c		X
d					dule. Column (b) should at	ways show the fair r	narket value of the goods,	other ass	sets,	
	or services	s given by the reporting fo	oundation. If the foi	undation receive	ed less than fair market valu	ue in any transaction	or sharing arrangement, s	show in		
) the value of the goods,								
a)L	ine no	(b) Amount involved	(c) Name o		exempt organization	(d) Description	of transfers, transactions, and	sharing ar	rangeme	nts
				N/A						
										
										
										
	-+									
	•									
								. ==		
2a	Is the four	dation directly or indirect	tly affiliated with, or	related to, one	or more tax-exempt organi	zations described	_	_	_	_
	ın section	501(c) (other than sectio	n 501(c)(3)) or in s	section 527?			L	Yes	X	No
b		mplete the following sch				г				
		(a) Name of org	janization		(b) Type of organization		(c) Description of relations	пір		
		N/A								
_										
	Linder	penalties of perium/ I declare	that I have examined t	his return, includin	ng accompanying schedules and	statements, and to the	best of my knowledge			
e:	and be	lief, it is CLINITON , NATIO	INAL BANK, TIN	SIEE (other tha	ng accompanying schedules and n taxpayer) is based on all inform	nation of which prepare	r has any knowledge ret	y the IRS urn with th	e prepar	er
He	gn F	A nd Ma	A BOURS	rust Office	14/4/10	Truste		Wn below		str No
		lature of officer or trustee		rust VII ect	Date	Title	<u> </u>	A. 163	· <u> </u>	
		Print/Type preparer's na		Preparer's s		Date	Check If PTIN			
		Jpo proparor o ne		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			self- employed			
Pa	nid	Deb Nelson	CPA	Deb Ne	lson, CPA	03/26/18	' ' '	1264	758	
	eparer	Firm's name ► Eid			-DOM CI 11	JUD / 20 / 10	Firm's EIN ▶ 45-0			
	se Only	ismismanc - HILU	.c Darrry				152		_ •	
	,	Firm's address > 80	0 Nicolla	et Mall	, Ste. 1300					
					5402-7033		Phone no. 612-2	53-6	500	
								orm 99		

Part XV Supplementary Informat		· · · · · · · · · · · · · · · · · · ·		T
3 Grants and Contributions Paid During th		T	T	
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
Name and address (nome or business)	or substantial contributor	recipient		
Cuther College	None	PC	Scholarships	
700 College Dr				
Decorah, IA 520101				3,00
St. Ambrose University	None	PC	Scholarships	
518 W Locust St				
Davenprt, IA 52803				11,60
Jniversity of Iowa	None	GOV	Scholarships	
108 Calvin Hall				
Iowa City, IA 52242				12,400
University of Northern Iowa	None	GOV	Scholarships	
227 W 27th St	None	301	Scholaranipa	
Cedar Rapids, IA 50614				8,35
				•
Coe College	None	GOV	Scholarship	
1220 1st Ave NE				
Cedar Rapids, IA 52402				4,500
Ellsworth Community College	None	GOV	Scholarships	
1100 College Ave				
Lowa Falls, IA 50126				800
fuscatine Community College	None	GOV	Scholarships	
152 Colorado St.				
Muscatine IA 52761				1,000
University of Dubuque	None	PC	Scholarships	
2000 University Ave				
Subuque , IA 52001				1,600
mmaus Bible College	None	GOV	Scholarships	
570 Asbury Rd				
bubuque, IA 52001				2,250
Martburg College	None	GOV	Scholarships	
.00 Wartburg Blvd	Home	301	Demotal antiba	
Waverly, IA 50677				650
Total from continuation sheets				50 100

Trust 45-5445734

1115 8th Ave Grinnell, IA 50112 Central College None PC Scholarships 812 University St	
Grinnell College None PC Scholarships 1115 8th Ave Grinnell_IA 50112 Central College None PC Scholarships 812 University St	
Grinnell College None PC Scholarships 1115 8th Ave Grinnell_IA 50112 Central College None PC Scholarships 812 University St	ınt
Grinnell College None PC Scholarships 1115 8th Ave Grinnell_IA 50112 Central College None PC Scholarships 812 University St	
1115 8th Ave Grinnell, IA 50112 Central College None PC Scholarships 812 University St	
1115 8th Ave Grinnell, IA 50112 Central College None PC Scholarships 812 University St	
Grinnell, IA 50112	
Central College None PC Scholarships 812 University St	0.50
812 University St	950.
812 University St	
Pella, IA 50219	
	3,000.
Total from continuation sheets	

Form 990-PF Div	vidends	and Inter	est fro	m Secur	ities	Statement	1
	ross	Capital Gains Dividend	Re	(a) venue Books	(b) Net Inves ment Inco	_	
Dividends & Interest	30,871.	3,90	0.	76,971.	76,97	1.	
To Part I, line 4	30,871.	3,90	0.	76,971.	76,97	1.	
Form 990-PF		Accounti	ng Fees			Statement	2
Description		(a) Expenses Per Books	(b Net In ment I	vest-	(c) Adjusted Net Incom		
Accounting Fees		2,550.		0.		2,55	0.
To Form 990-PF, Pg 1, 1r	16b —	2,550.		0.		2,55	0.
Form 990-PF		Tax	es			Statement	3
Description		(a) Expenses Per Books	(b Net In ment I	vest-	(c) Adjusted Net Incom		
Excise Taxes Paid Foreign Taxes Paid		898. 321.		0. 321.			0.
To Form 990-PF, Pg 1, 1r	. 10	1,219.	· - ·	321.			0.
10 roim 550 ir, ig i, ii		1,215.					
Form 990-PF		Corporat	e Stock			Statement	4
			e Stock		k Value	Statement Fair Market Value	
Form 990-PF	ched st	Corporat atements ached stat	ements	Воо	k Value ,091,653. 25,403. 90,951.	Fair Market	71.

Form 990-PF Co	rporate Bonds		Statement 5
Description		Book Value	Fair Market Value
Corporate Bonds - See attached sta		370,986.	369,615.
Mutual Funds Fixed Income - See at statements		811,216.	805,801.
Foreign Corporate Bonds - See atta statements	ched	25,051.	24,994.
Total to Form 990-PF, Part II, lin	e 10c	1,207,253.	1,200,410.
Form 990-PF Oth	er Investments		
The state of the s			Statement 6
Description	Valuation Method	Book Value	Statement 6 Fair Market Value
Description Exchange Traded Funds - See attached statements	Valuation Method COST	Book Value	Fair Market
Exchange Traded Funds - See attached statements	Valuation Method		Fair Market Value 22,955.
Exchange Traded Funds - See attached statements Market CD's - See attached	Valuation Method COST	19,739.	Fair Market Value