

Return of Private Foundation

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

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2019

Open to Public Inspection

Form **990-PF**

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or tax year beginning _____, and ending _____

Name of foundation THE DAN AND MARGARET MADDOX FUND, INC.		A Employer identification number 23-7017790
Number and street (or P.O. box number if mail is not delivered to street address) 100 TAYLOR STREET	Room/suite A-20	B Telephone number (615) 385-1006
City or town, state or province, country, and ZIP or foreign postal code NASHVILLE, TN 37208		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input checked="" type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 48,506,867.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				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		189,292.	189,292.		STATEMENT 2
4 Dividends and interest from securities		681,707.	681,707.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		281,755.			STATEMENT 1
b Gross sales price for all assets on line 6a 11,009,417.					
7 Capital gain net income (from Part IV, line 2)			2,122,708.		
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		272,979.	203,814.		STATEMENT 4
12 Total. Add lines 1 through 11		1,425,733.	3,197,521.		
13 Compensation of officers, directors, trustees, etc.		220,326.	0.		197,826.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		27,894.	0.		23,829.
16a Legal fees					
b Accounting fees STMT 5		21,900.	0.		0.
c Other professional fees STMT 6		21,545.	0.		12,093.
17 Interest					
18 Taxes STMT 7		85,811.	49,557.		13,688.
19 Depreciation and depletion		374.	0.		
20 Occupancy		13,020.	0.		11,067.
21 Travel, conferences, and meetings		16,802.	0.		14,282.
22 Printing and publications					
23 Other expenses STMT 8		647,539.	614,535.		26,166.
24 Total operating and administrative expenses. Add lines 13 through 23		1,055,211.	664,092.		298,951.
25 Contributions, gifts, grants paid		2,069,135.			2,069,135.
26 Total expenses and disbursements. Add lines 24 and 25		3,124,346.	664,092.		2,368,086.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-1,698,613.			
b Net investment income (if negative, enter -0-)			2,533,429.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	900,755.	893,810.	893,810.	
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 9	3,104,944.	3,824,944.	6,021,960.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment: basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other	STMT 10	36,322,179.	37,545,397.	41,591,097.	
14	Land, buildings, and equipment: basis	6,790.				
	Less: accumulated depreciation	6,790.	374.	0.	0.	
15	Other assets (describe)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		40,328,252.	42,264,151.	48,506,867.	
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		40,328,252.	42,264,151.	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	28	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
	29	Total net assets or fund balances		40,328,252.	42,264,151.	
30	Total liabilities and net assets/fund balances		40,328,252.	42,264,151.		

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	40,328,252.
2	Enter amount from Part I, line 27a	2	-1,698,613.
3	Other increases not included in line 2 (itemize) PARTNERSHIP PASS-THROUGH	3	3,634,512.
4	Add lines 1, 2, and 3	4	42,264,151.
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	42,264,151.

Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENTS

(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			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e	11,009,417.	8,886,709.	2,122,708.

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) 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			
b			
c			
d			
e			2,122,708.

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	2,122,708.
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	2,347,249.	47,828,190.	.049077
2017	2,350,411.	46,971,704.	.050039
2016	2,365,488.	45,640,034.	.051829
2015	2,364,389.	47,161,382.	.050134
2014	1,710,625.	48,694,716.	.035130

2 Total of line 1, column (d)	2	.236209
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	.047242
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	46,942,636.
5 Multiply line 4 by line 3	5	2,217,664.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	25,334.
7 Add lines 5 and 6	7	2,242,998.
8 Enter qualifying distributions from Part XII, line 4	8	2,368,086.

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.

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 fields for exempt foundations, tax under section 511, add lines 1 and 2, subtitle A tax, tax based on investment income, credits/payments (6a-6d), total credits, penalty, tax due, overpayment, and amount credited to 2020 estimated tax.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political purposes, Form 1120-POL filing, tax on political expenditures, reimbursement, IRS reporting, changes in governing instruments, unrelated business income, Form 990-T filing, liquidation, section 508(e) requirements, assets, reporting states, and Form 990-PF distribution.

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 ► WWW.MADDOXCHARITABLEFUND.ORG	X	
14 The books are in care of ► REV. MARY K. FRISKICS-WARREN Telephone no. ► 615-481-8787 Located at ► 100 TAYLOR STREET, A-20, NASHVILLE, TN ZIP+4 ► 37208		
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 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		N/A
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.)		N/A
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.)		N/A
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	N/A	5b	
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A <input type="checkbox"/> Yes <input type="checkbox"/> 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?	<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?		6b	X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<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	7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<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 11		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."

Table with 3 columns: (a) Name and address of each person paid more than \$50,000; (b) Type of service; (c) Compensation. Row 1: DIVERSIFIED TRUST - TWO AMERICAN CENTER, 3100 WEST END, NASHVILLE, TN 37203-1464; INVESTMENT ADVISOR; 165,861.

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

Part IX-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activity; Expenses. Row 1: 1 N/A

Part IX-B Summary of Program-Related Investments

Table with 2 columns: Description of investment; Amount. Row 1: 1 N/A

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	46,409,726.
b	Average of monthly cash balances	1b	1,247,772.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	47,657,498.
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	47,657,498.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	714,862.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	46,942,636.
6	Minimum investment return. Enter 5% of line 5	6	2,347,132.

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	2,347,132.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	25,334.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	25,334.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,321,798.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,321,798.
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	2,321,798.

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	2,368,086.
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	2,368,086.
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	25,334.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,342,752.

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				2,321,798.
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			519,986.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 2,368,086.				
a Applied to 2018, but not more than line 2a			519,986.	
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				1,848,100.
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).)	0.			0.
6 Enter the net total of each column as indicated below:				
a 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 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				473,698.
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	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
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 12

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				
100 BLACK MEN OF MIDDLE TENNESSEE P. O. BOX 140789 NASHVILLE, TN 37214	NONE	PUBLIC	TO SUPPORT THE 100 KINGS PROGRAM TO SUPPORT YOUTH FELLOWSHIP.	35,000.
AMERICAN BAPTIST COLLEGE 1800 BAPTIST WORLD CENTER DR NASHVILLE, TN 37207	NONE	PUBLIC	TO SUPPORT THE SOCIAL JUSTICE, EQUITY, ADVOCACY AND LEADERSHIP INITIATIVE	25,750.
AMERICAN MUSLIM ADVISORY COUNCIL 2195 NOLENSVILLE PK NASHVILLE, TN 37211	NONE	PUBLIC	TO SUPPORT THE PILOT OF THE YOUTH LEADERSHIP PROGRAM	10,000.
BELMONT UNIVERSITY 1900 BELMONT BOULEVARD NASHVILLE, TN 37212	NONE	PUBLIC	TO SUPPORT BRIDGES TO BELMONT	50,000.
BETHLEHEM CENTERS OF NASHVILLE 1417 CHARLOTTE AVENUE NASHVILLE, TN 37203	NONE	PUBLIC	TO SUPPORT THE STARS AFTERSCHOOL PROGRAM	10,000.
Total	SEE CONTINUATION SHEET(S) ▶			3a 2,069,135.
b Approved for future payment				
NONE				
Total				
				3b 0.

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 1 Program service revenue, 2 Membership dues, 3 Interest on savings, 4 Dividends and interest, 5-8 Other investment income, 11 Other revenue, 12 Subtotal, 13 Total.

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...

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		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 No

b If "Yes," complete the following schedule.


(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee	Date	Title
_____	_____	CHAIR

May the IRS discuss this return with the preparer shown below? See instr.

Yes No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	STEPHEN T. DOLAN		2020.11.04 15:42:19 -05'00'		P00666397
	Firm's name ▶ CHERRY BEKAERT LLP			Firm's EIN ▶ 56-0574444	
Firm's address ▶ 222 SECOND AVENUE S, SUITE 1240 NASHVILLE, TN 37201				Phone no. 615-383-6592	

THE DAN AND MARGARET MADDOX FUND, INC.

Part IV Capital Gains and Losses for Tax on Investment Income

(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.)
1a 18871.292 SHS DTC INTERNATIONAL EQUITY CTF	P		05/31/19
b 26899.903 SHS DTC CORE FIXED INCOME CTF	P	04/30/13	08/30/19
c 6975.316 SHS DTC INTERNATIONAL EQUITY CTF	P	03/29/19	05/31/19
d 9503.441 SHS DTC SHORT DURATION FIXED INCOME CTF	P	04/30/14	05/31/19
e DIVERSIFIED TRUST COMPANY LT COVERED	P		12/31/19
f DIVERSIFIED TRUST COMPANY ST COVERED	P		12/31/19
g K-1: CORE FIXED INCOME CTF	P		12/31/19
h K-1: CORE FIXED INCOME CTF	P		12/31/19
i K-1: DTC PRIVATE EQUITY IV, LP	P		12/31/19
j K-1: DTC PRIVATE EQUITY IV, LP	P		12/31/19
k K-1: DTC PRIVATE EQUITY V, LP	P		12/31/19
l K-1: DTC PRIVATE EQUITY V, LP	P		12/31/19
m K-1: DTC PRIVATE EQUITY VI, LP	P		12/31/19
n K-1: DTC PRIVATE EQUITY VI, LP	P		12/31/19
o K-1: DTC SHORT DURATION FIXED INCOME CTF	P		12/31/19

(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 511,089.		590,855.	-79,766.
b 260,000.		260,997.	-997.
c 188,911.		193,918.	-5,007.
d 57,500.		58,282.	-782.
e 5,201,254.		5,516,798.	-315,544.
f 378,730.		386,361.	-7,631.
g 12,199.			12,199.
h 961.			961.
i 1,150.			1,150.
j 156,065.			156,065.
k 2,303.			2,303.
l 182,190.			182,190.
m 11,717.			11,717.
n		571.	-571.
o 3,430.			3,430.

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-79,766.
b			-997.
c			-5,007.
d			-782.
e			-315,544.
f			-7,631.
g			12,199.
h			961.
i			1,150.
j			156,065.
k			2,303.
l			182,190.
m			11,717.
n			-571.
o			3,430.

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	
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	

THE DAN AND MARGARET MADDOX FUND, INC.

Part IV Capital Gains and Losses for Tax on Investment Income

(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.)
1a K-1: DTC SHORT DURATION FIXED INCOME CTF	P		12/31/19
b K-1: INTERNATIONAL EQUITY COMMON TRUST FUND	P		12/31/19
c K-1: INTERNATIONAL EQUITY COMMON TRUST FUND	P		12/31/19
d K-1: METROPOLITAN REAL ESTATE PARTNERS GLOBAL V,	P		12/31/19
e K-1: METROPOLITAN REAL ESTATE PARTNERS GLOBAL V,	P		12/31/19
f K-1: METROPOLITAN REAL ESTATE PARTNERS SECONDARY	P		12/31/19
g K-1: METROPOLITAN REAL ESTATE PARTNERS SECONDARY	P		12/31/19
h 13603.664823 SHS WINSTON GLOBAL	P		12/31/19
i CAPITAL GAINS DIVIDENDS			
j			
k			
l			
m			
n			
o			

(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		1,246.	-1,246.
b	140,142.		140,142.
c		115,146.	-115,146.
d		3,488.	-3,488.
e	244.		244.
f	26,207.		26,207.
g	18.		18.
h	3,600,000.	1,759,047.	1,840,953.
i	275,307.		275,307.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			-1,246.
b			140,142.
c			-115,146.
d			-3,488.
e			244.
f			26,207.
g			18.
h			1,840,953.
i			275,307.
j			
k			
l			
m			
n			
o			

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	2,122,708.
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 XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BIG BROTHERS/BIG SISTERS OF MID-TN 1704 CHARLOTTE AVE., STE. 130 NASHVILLE, TN 37203	NONE	PUBLIC	TO PROVIDE CORE MISSION SUPPORT.	50,000.
BOOK 'EM 161 RAINS AVE NASHVILLE, TN 37203	NONE	PUBLIC	TO SUPPORT THE READING IS FUNDAMENTAL PROGRAM AND CAPACITY BUILDING.	8,500.
BOYS & GIRLS CLUB OF MAURY CO 210 W. 8TH ST COLUMBIA, TN 38401	NONE	PUBLIC	TO SUPPORT THE MADDOX ACADEMIC CASE MANAGEMENT PROGRAM	10,000.
CENTER FOR NONPROFIT MANAGEMENT 37 PEABODY ST, STE 201 NASHVILLE, TN 37210	NONE	PUBLIC	TO SUPPORT THE FUND FOR EXCELLENCE AND SALUTE TO EXCELLENCE.	64,725.
COMMUNITIES IN SCHOOLS OF TENNESSEE 1207 18TH AVENUE SOUTH NASHVILLE, TN 37212	NONE	PUBLIC	TO PROVIDE SUPPORT FOR IMPROVING DISADVANTAGE STUDENT OUTCOMES	50,000.
COMMUNITY FOUNDATION OF MIDDLE TN 3833 CLEGHORN AVE NASHVILLE, TN 37215	NONE	PUBLIC	TO SUPPORT GIVINGMATTERS.COM.	5,000.
CONEXION AMERICAS 2195 NOLENSVILLE PIKE NASHVILLE, TN 37211	NONE	PUBLIC	TO SUPPORT ESCALERA PROGRAM, DIRECTOR SEARCH AND ECA LEADERSHIP DEVELOPMENT.	40,000.
CROSSROADS PETS- SHOPS & ADOPT 707 MONROE STREET NASHVILLE, TN 37208	NONE	PUBLIC	TO SUPPORT JOB TRAINING AND EMPLOYMENT PROGRAM FOR YOUTH	25,000.
CUMBERLAND RIVER COMPACT 2 VICTORY AVENUE, STE 300 NASHVILLE, TN 37213	NONE	PUBLIC	TO SUPPORT THE NASHVILLE WATERWAYS CONSORTIUM	32,000.
EAST NASHVILLE HOPE EXCHANGE 419 WOODLAND STREET NASHVILLE, TN 37206	NONE	PUBLIC	TO SUPPORT THE SUMMER LITERACY PROGRAM.	12,000.
Total from continuation sheets				1,938,385.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
EDGEHILL NEIGHBORHOOD PARTNERSHIP 1414 EDGEHILL AVENUE NASHVILLE, TN 37212	NONE	PUBLIC	TO SUPPORT THE SPOT: BUILDING YOUNG WOMEN'S FUTURES	15,000.
EQUAL CHANCE FOR EDUCATION 700 BELLE MEADE BLVD. NASHVILLE, TN 37205	NONE	PUBLIC	TO SUPPORT EDUCATION OPPORTUNITIES FOR UNDOCUMENTED STUDENTS IN TENNESSEE	25,000.
FIFTYFORWARD 174 RAINS AVE. NASHVILLE, TN 37203	NONE	PUBLIC	TO SUPPORT THE FRIENDS LEARNING IN PAIRS (FLIP) PROGRAM.	25,000.
FISK UNIVERSITY 1000 SEVENTEENTH AVENUE NORTH NASHVILLE, TN 37208-3051	NONE	PUBLIC	TO SUPPORT THE OUTDOOR LIFE PROGRAM	25,000.
FRANKTOWN OPEN HEARTS 412 CUMMINS STREET FRANKLIN, TN 37064	NONE	PUBLIC	TO SUPPORT THE FRANKTOWN YOUTH WILDLIFE APPRECIATION REWARDS PROGRAM	4,000.
GALLATIN SHALOM ZONE 600 SMALL STREET NASHVILLE, TN 37066	NONE	PUBLIC	TO SUPPORT THE ACHIEVEMENT IN THE MAKING PROGRAM.	20,000.
GIRL SCOUTS OF MIDDLE TENNESSEE 4522 GRANNY WHITE PIKE NASHVILLE, TN 37204	NONE	PUBLIC	TO SUPPORT THE L.E.A.D. PROGRAM FOR LOW-INCOME GIRLS.	25,500.
GOVERNOR'S BOOKS FROM BIRTH FOUNDATION 312 ROSA PARKS AVE NASHVILLE, TN 37243	NONE	PUBLIC	TO SUPPORT DOLLY PARTON'S IMAGINATION LIBRARY IN MIDDLE TENNESSEE.	25,000.
GRANTMAKERS CONCERNED WITH IMMIGRANTS AND REFUGEES PO BOX 1100 SEBASTOPOL, CA 95473	NONE	PUBLIC	TO SUPPORT GENERAL OPERATIONS	2,500.
GRANTMAKERS FOR EFFECTIVE ORGANIZATIONS 1310 L STREET NW, SUITE 650 WASHINGTON, DC 30005	NONE	PUBLIC	TO SUPPORT GENERAL OPERATIONS.	2,390.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HANDS ON NASHVILLE 37 PEABODY STREET, SUITE 206 NASHVILLE, TN 37210	NONE	PUBLIC	TO SUPPORT THE MARY CATHERINE STROBEL AWARDS	55,750.
HARPETH CONSERVANCY 215 JAMESTOWN PARK, SUITE 101 NASHVILLE, TN 37027	NONE	PUBLIC	TO PROVIDE CORE MISSION SUPPORT AND UPDATE THE R!V!VE WEBSITE	36,000.
HARVEST HANDS COMMUNITY DEVELOPMENT CORPORATION 155 B OLD HERMITAGE AVENUE NASHVILLE, TN 37210	NONE	PUBLIC	TO SUPPORT AFTERSCHOOL AND SUMMER PROGRAMS	15,000.
HOMEWORK HOTLINE 4805 PARK AVENUE NASHVILLE, TN 37209	NONE	PUBLIC	TO PROVIDE CORE MISSION SUPPORT	30,000.
HORIZONS @ UNIVERSITY SCHOOL OF NASHVILLE 2000 EDGEHILL AVENUE NASHVILLE, TN 37212	NONE	PUBLIC	TO SUPPORT HORIZONS AT UNIVERSITY SCHOOL OF NASHVILLE	25,000.
KING'S DAUGHTERS CHILD DEVELOPEMENT CENTER 590 N. DUPONT STREET MADISON, TN 37215	NONE	PUBLIC	TO SUPPORT SETTING THE STAGE FOR LEARNING.	7,500.
LEADERSHIP MIDDLE TENNESSEE 100 BLUEGRASS COMMONS BLVD., STE 2370 NASHVILLE, TN 37075-2738	NONE	PUBLIC	TO SUPPORT GENERAL OPERATIONS	300.
LEWIS COUNTY HISTORICAL SOCIETY 108 EAST MAIN ST HOHENWALD, TN 38462	NONE	PUBLIC	TO PROVIDE CORE MISSION SUPPORT	10,000.
LIPSCOMB UNIVERSITY ONE UNIVERSITY PARK DRIV NASHVILLE, TN 37204	NONE	PUBLIC	TO SUPPORT THE PIONERO SCHOLARS PROGRAM TO INCREASE TEACHER DIVERSITY IN MNPS	15,000.
MARTHA O'BRYAN CENTER 711 SOUTH 7TH STREET NASHVILLE, TN 37206	NONE	PUBLIC	TO SUPPORT THE ACADEMIC STUDENT UNION POST SECONDARY SUCCESS PIPELINE.	50,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MCNEILLY CENTER FOR CHILDREN INC 100 MERIDIAN ST NASHVILLE, TN 37207	NONE	PUBLIC	TO SUPPORT THE PRE-KINDERGARTEN PROGRAM.	30,000.
MIDDLE TN COUNCIL, BOY SCOUTS OF AMERICA 3414 HILLSBORO PIKE NASHVILLE, TN 37215	NONE	PUBLIC	TO SUPPORT THE SCOUTREACH PROGRAM.	25,000.
MONROE HARDING, INC. 1120 GLENDALE LANE NASHVILLE, TN 37204	NONE	PUBLIC	TO SUPPORT FOSTER CARE SERVICES AND TRANSITIONAL AGE SERVICES.	25,000.
NASHVILLE AREA CHAMBER OF COMMERCE 211 COMMERCE STREET, SUITE 100 NASHVILLE, TN 37201	NONE	PUBLIC	TO SUPPORT GENERAL OPERATIONS.	500.
NASHVILLE FREEDOM SCHOOL PARTNERSHIP 104 FITZPATRICK COURT NASHVILLE, TN 37214	NONE	PUBLIC	TO SUPPORT WE ARE FREEDOM SCHOOL! OUR STORIES!	5,000.
NASHVILLE INTERNATIONAL CENTER FOR EMPOWERMENT 417 WELSHWOOD DR., SUITE 100 NASHVILLE, TN 37211	NONE	PUBLIC	TO SUPPORT THE YOUTH IMPACT PROGRAM.	30,000.
NASHVILLE PEACEMAKERS 830 FESSLERS PARKWAY, SUITE 106 NASHVILLE, TN 37210	NONE	PUBLIC	TO SUPPORT STRAIGHT TALK FOR SIBLING SURVIVORS	10,000.
NASHVILLE PUBLIC EDUCATION FOUNDATION 1207 18TH AVENUE SOUTH, SUITE 202 NASHVILLE, TN 37212	NONE	PUBLIC	TO SUPPORT THE NASHVILLE EARLY LITERACY STRATEGY TO SUPPORT PROFESSIONAL DEVELOPMENT FOR	40,500.
NASHVILLE PUBLIC LIBRARY FOUNDATION 615 CHURCH STREET NASHVILLE, TN 37219	NONE	PUBLIC	TO SUPPORT THE PROFESSIONAL DEVELOPMENT FOR BRINGING BOOKS TO LIFE! AND NAZA.	35,000.
NASHVILLE STATE COMMUNITY COLLEGE FOUNDATION 120 WHITE BRIDGE ROAD NASHVILLE, TN 37209	NONE	PUBLIC	TO SUPPORT SERVICE LEARNING AT RICHLAND CREEK	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NASHVILLE TEACHER RESIDENCY 1224 MARTIN STREET NASHVILLE, TN 37203	NONE	PUBLIC	TO SUPPORT THE TEACHER RESIDENCY PROGRAM	40,000.
NATIONS MINISTRY CENTER PO BOX 128154 NASHVILLE, TN 37212	NONE	PUBLIC	TO SUPPORT THE NATIONS ACADEMY YOUTH LITERACY PROGRAM	15,000.
NATURE CONSERVANCY, TENNESSEE CHAPTER 2 MARYLAND WAY, SUITE 150 BRENTWOOD, TN 37027	NONE	PUBLIC	TO SUPPORT DAM REMOVAL AT SHOAL CREEK AND CROWSON CREEK	26,000.
OASIS CENTER 1704 CHARLOTTE AVE, STE 200 NASHVILLE, TN 37203	NONE	PUBLIC	TO SUPPORT CORE MISSION, DESIGN WORKSHOP FOR YOUTH LEADERSHIP AND BUILDING BRIDGES.	70,000.
OPERATION ANDREW GROUP, INC. 3902 GRANNY WHITE PIKE NASHVILLE, TN 37204	NONE	PUBLIC	TO SUPPORT THE UNITED4HOPE PARTNERSHIP WITH MNPS HIGH PRIORITY SCHOOLS.	10,000.
OWL'S HILL NATURE SANCTUARY 545 BEECH CREEK ROAD SOUT BRENTWOOD, TN 37027-3431	NONE	PUBLIC	TO SUPPORT THE SPROUTS PROGRAM	5,000.
PARKS AT KIMBRO STATION INC. 5333 HICKORY HOLLOW PARKWAY ANTIOCH, TN 37013	NONE	PUBLIC	TO SUPPORT CONSERVATION AND PROGRAMMING AT MILL RIDGE PARK	25,000.
PENCIL FOUNDATION 7199 COCKRILL BEND BLVD NASHVILLE, TN 37209	NONE	PUBLIC	TO PROVIDE CORE MISSION SUPPORT.	45,000.
PLANT THE SEED 710 PORTER ROAD NASHVILLE, TN 37206	NONE	PUBLIC	TO SUPPORT GROWING TOGETHER.	15,000.
PROJECT TRANSFORMATION 1008 19TH AVENUE S NASHVILLE, TN 37212	NONE	PUBLIC	TO SUPPORT THE AFTERSCHOOL LITERACY PROGRAM	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
RAPHAH INSTITUTE 615 MAIN STREET, SUITE B12 NASHVILLE, TN 37206	NONE	PUBLIC	TO SUPPORT THE RESTORATIVE JUSTICE DIVERSION PROGRAM	15,000.
RICHLAND CREEK WATERSHED ALLIANCE (RCWA) PO BOX 92016 NASHVILLE, TN 37209	NONE	PUBLIC	TO PROVIDE CORE MISSION SUPPORT	15,000.
SAFE HAVEN FAMILY SHELTER 1234 THIRD AVENUE SOUTH NASHVILLE, TN 37210	NONE	PUBLIC	TO SUPPORT THE SUMMER ENRICHMENT EXPERIENCE FOR DESERVING STUDENTS (SEEDS) PROGRAM.	15,000.
SALAMA URBAN MINISTRIES 1205 8TH AVENUE SOUTH NASHVILLE, TN 37203	NONE	PUBLIC	TO SUPPORT THE SALAMA INSTITUTE.	45,000.
SAMARITAN MINISTRIES 1041 28TH AVE NORTH NASHVILLE, TN 37208-2809	NONE	PUBLIC	TO SUPPORT AFTERSCHOOL PROGRAMS	250.
SECOND HARVEST 331 GREAT CIRCLE ROAD NASHVILLE, TN 37228	NONE	PUBLIC	TO SUPPORT THE BACKPACK PROGRAM	50,000.
SMITHSON CRAIGHEAD ACADEMY 730 NEELY'S BEND ROAD MADISON, TN 37115	NONE	PUBLIC	TO SUPPORT THE PROJECT REFLECT AFTERSCHOOL PREP PROGRAM	20,000.
SOUTHEASTERN COUNCIL OF FOUNDATIONS 50 HURT PLAZA, STE 350 ATLANTA, GA 30303	NONE	PUBLIC	TO SUPPORT GENERAL OPERATIONS.	5,620.
SOUTHERN EDUCATION FOUNDATION 101 MARIETTA ST. NW, SUITE 1650 ATLANTA, GA 30303-2720	NONE	PUBLIC	TO SUPPORT GENERAL OPERATIONS	1,000.
SOUTHERN WORD INC. 1704 CHARLOTTE AVENUE, SUITE 200 NASHVILLE, TN 37203	NONE	PUBLIC	TO PROVIDE CORE MISSION SUPPORT	20,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ST. LUKE'S COMMUNITY HOUSE 5601 NEW YORK AVE NASHVILLE, TN 37209	NONE	PUBLIC	TO SUPPORT ST. LUKE'S YOUTH EDUCATION PROGRAM	10,000.
TEACH FOR AMERICA INC. 220 ATHENS WAY, STE 300 NASHVILLE, TN 37228	NONE	PUBLIC	TO SUPPORT TEACHER LEADERSHIP DEVELOPMENT.	25,000.
TENNESSEE AQUATIC PROJECT AND DEVELOPEMENT GROUP INC 1309 JACKSON ST. NASHVILLE, TN 37208	NONE	PUBLIC	TO SUPPORT THE WILDERNESS SURVIVAL CAMPING PROGRAM	5,000.
TENNESSEE EDUCATORS OF COLOR ALLIANCE 1961 SUNSET MEADOWS WAY CLARKSVILLE, TN 37042	NONE	PUBLIC	TO SUPPORT LEADERSHIP DEVELOPMENT	15,000.
TENNESSEE ENVIRONMENTAL COUNCIL ONE VANTAGE WAY, STE E-250 NASHVILLE, TN 37228	NONE	PUBLIC	TO PROVIDE CORE MISSION SUPPORT	45,500.
TENNESSEE IMMIGRANT AND REFUGEE RIGHTS COALITION 2195 NOLENSVILLE PIKE NASHVILLE, TN 37211	NONE	PUBLIC	TO PROVIDE CORE MISSION SUPPORT, YOUTH ORGANIZING AND FELLOWSHIP OPPORTUNITY.	30,000.
TENNESSEE JUSTICE FOR OUR NEIGHBORS 2195 NOLENSVILLE PIKE NASHVILLE, TN 37211	NONE	PUBLIC	TO SUPPORT PROTECTING VULNERABLE IMMIGRANT YOUTH	25,000.
TENNESSEE STATE UNIVERSITY FOUNDATION 3500 JOHN A MERRITT BLVD, CAMPUS BOX 9542 NASHVILLE, TN 37209	NONE	PUBLIC	TO SUPPORT THE DEAN'S SCHOLARS PROGRAM	24,000.
TENNESSEE WILDLIFE FEDERATION 300 ORLANDO AVE., STE. 200 NASHVILLE, TN 37209	NONE	PUBLIC	TO PROVIDE CORE MISSION SUPPORT	50,000.
THE F.I.N.D. (FAMILIES IN NEED OF DIRECTION) DESIGN 2787 SMITH SPRINGS ROAD NASHVILLE, TN 37217	NONE	PUBLIC	TO SUPPORT EMPOWERED TO F.L.Y./REBUILD TO F.L.Y. (FOREVER LOVE YOURSELF)	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE LAND TRUST FOR TENNESSEE 4000 FRANKLIN PIKE NASHVILLE, TN 37204	NONE	PUBLIC	TO PROVIDE OPERATING SUPPORT.	50,000.
UNITED WAY OF METROPOLITAN NASHVILLE 250 VENTURE CIRCLE NASHVILLE, TN 37228	NONE	PUBLIC	TO SUPPORT THE MADDOX READ TEACHER PROFESSIONAL DEVELOPMENT RESOURCES.	15,000.
VANGUARD CHARITABLE ENDOWMENT PROGRAM 2670 WARWICK AVENUE WARWICK, RI 02889	NONE	PUBLIC	TO FUND VANGUARD DONOR ADVISED FUND	100,000.
WAYNE REED CHRISTIAN CHILDCARE CENTER 11B LINDSLEY AVE. NASHVILLE, TN 37210	NONE	PUBLIC	TO SUPPORT THE PRE-K PROGRAM.	5,000.
WOLF GAP 2718 TARPLEY SHOP RD. PULASKI, TN 38478	NONE	PUBLIC	TO SUPPORT LET'S FISH GILES	5,000.
YOUNG MEN'S CHRISTIAN ASSOC. OF MID-TN 1000 CHURCH STREET NASHVILLE, TN 37203	NONE	PUBLIC	TO PROVIDE CORE MISSION SUPPORT	100,000.
YOUTH INCORPORATED 4117 HILLSBORO PIKE, SUITE 103-256 NASHVILLE, TN 37215	NONE	PUBLIC	TO SUPPORT CAMP YI YOUTH 2019	7,000.
YWCA 1608 WOODMONT BLVD NASHVILLE, TN 37215	NONE	PUBLIC	TO SUPPORT THE GIRLS INC. PROGRAM.	51,850.
Total from continuation sheets				

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - NASHVILLE PUBLIC EDUCATION FOUNDATION
TO SUPPORT THE NASHVILLE EARLY LITERACY STRATEGY TO SUPPORT
PROFESSIONAL DEVELOPMENT FOR BRINGING BOOKS TO LIFE AND NASHVILLE
AFTERZONE ALLIANCE.

CLIENT COPY

Name **THE DAN AND MARGARET MADDOX FUND, INC.** Employer identification number **23-7017790**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment			
1	Total tax (see instructions)	1	25,334.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
2c	Credit for federal tax paid on fuels (see instructions)	2c	
2d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	25,334.
4	Enter the tax shown on the corporation's 2018 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	26,731.
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	25,334.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

6 The corporation is using the adjusted seasonal installment method.

7 The corporation is using the annualized income installment method.

8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment		(a)	(b)	(c)	(d)
9	Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	05/15/19	06/15/19	09/15/19	12/15/19
10	Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	6,334.	6,333.	6,334.	6,333.
11	Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	17,856.			10,000.
Complete lines 12 through 18 of one column before going to the next column.					
12	Enter amount, if any, from line 18 of the preceding column		11,522.	5,189.	
13	Add lines 11 and 12		11,522.	5,189.	10,000.
14	Add amounts on lines 16 and 17 of the preceding column				1,145.
15	Subtract line 14 from line 13. If zero or less, enter -0-	17,856.	11,522.	5,189.	8,855.
16	If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-		0.	0.	
17	Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18			1,145.	
18	Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	11,522.	5,189.		

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2019 and before 7/1/2019	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 6\% (0.06)}{365}$...	22 \$	\$	\$	\$
23 Number of days on line 20 after 06/30/2019 and before 10/1/2019 ...	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$...	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2019 and before 1/1/2020	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 5\% (0.05)}{365}$...	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2019 and before 4/1/2020 ...	27	SEE ATTACHED WORKSHEET		
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 5\% (0.05)}{366}$...	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2020 and before 7/1/2020	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{366}$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2020 and before 10/1/2020 ...	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{366}$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2020 and before 1/1/2021	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{366}$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2020 and before 3/16/2021 ...	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38 \$			2.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

**FORM 990-PF
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET**

Name(s) THE DAN AND MARGARET MADDOX FUND, INC.					Identifying Number 23-7017790
(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
05/15/19	6,334.	6,334.			
05/15/19	-17,856.	-11,522.			
06/15/19	6,333.	-5,189.			
09/15/19	6,334.	1,145.	11	.000136986	2.
09/26/19	-10,000.	-8,855.			
12/15/19	6,333.	-2,522.			
12/31/19	0.	-2,522.	136	.000136612	

Penalty Due (Sum of Column F). 2.

* Date of estimated tax payment, withholding credit date or installment due date.

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
18871.292 SHS DTC INTERNATIONAL EQUITY CTF	511,089.	590,855.	0.	0.	-79,766.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
26899.903 SHS DTC CORE FIXED INCOME CTF	260,000.	260,997.	0.	0.	-997.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6975.316 SHS DTC INTERNATIONAL EQUITY CTF	188,911.	193,918.	0.	0.	-5,007.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9503.441 SHS DTC SHORT DURATION FIXED INCOME CTF	57,500.	58,282.	0.	0.	-782.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DIVERSIFIED TRUST COMPANY LT COVERED			PURCHASED		12/31/19
	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	5,201,254.	5,516,798.	0.	0.	-315,544.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DIVERSIFIED TRUST COMPANY ST COVERED			PURCHASED		12/31/19
	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	378,730.	386,361.	0.	0.	-7,631.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1: CORE FIXED INCOME CTF			PURCHASED		12/31/19
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	12,199.	0.	0.	0.	12,199.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1: CORE FIXED INCOME CTF			PURCHASED		12/31/19
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	961.	0.	0.	0.	961.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1: DTC PRIVATE EQUITY IV, LP			PURCHASED		12/31/19
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	1,150.	0.	0.	0.	1,150.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1: DTC PRIVATE EQUITY IV, LP			PURCHASED		12/31/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
156,065.	0.	0.	0.	156,065.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1: DTC PRIVATE EQUITY V, LP			PURCHASED		12/31/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
2,303.	0.	0.	0.	2,303.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1: DTC PRIVATE EQUITY V, LP			PURCHASED		12/31/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
182,190.	0.	0.	0.	182,190.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1: DTC PRIVATE EQUITY VI, LP			PURCHASED		12/31/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
11,717.	0.	0.	0.	11,717.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1: DTC PRIVATE EQUITY VI, LP			PURCHASED		12/31/19
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	571.	0.	0.	-571.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1: DTC SHORT DURATION FIXED INCOME CTF	3,430.	0.	0.	0.	3,430.	PURCHASED		12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1: DTC SHORT DURATION FIXED INCOME CTF	0.	1,246.	0.	0.	-1,246.	PURCHASED		12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1: INTERNATIONAL EQUITY COMMON TRUST FUND	140,142.	0.	0.	0.	140,142.	PURCHASED		12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1: INTERNATIONAL EQUITY COMMON TRUST FUND	0.	115,146.	0.	0.	-115,146.	PURCHASED		12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1: METROPOLITAN REAL ESTATE PARTNERS GLOBAL V, LP	0.	3,488.	0.	0.	-3,488.	PURCHASED		12/31/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
K-1: METROPOLITAN REAL ESTATE PARTNERS GLOBAL V, LP	244.	0.	0.	0.	244.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
K-1: METROPOLITAN REAL ESTATE PARTNERS SECONDARY	26,207.	0.	0.	0.	26,207.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
K-1: METROPOLITAN REAL ESTATE PARTNERS SECONDARY	18.	0.	0.	0.	18.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
13603.664823 SHS WINSTON GLOBAL	3,600,000.	3,600,000.	0.	0.	0.

CAPITAL GAINS DIVIDENDS FROM PART IV	275,307.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<u>281,755.</u>

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
K-1: CORE FIXED INCOME CTF	103,103.	103,103.	
K-1: DTC SHORT DURATION FIXED INCOME CTF	30,650.	30,650.	
K-1: METROPOLITAN REAL ESTATE SECONDARY	8,228.	8,228.	
K-1: AEW PARTNERS FUND VIII FEEDER LP	20,365.	20,365.	
K-1: DTC PRIVATE EQUITY IV, LP	15,276.	15,276.	
K-1: DTC PRIVATE EQUITY VI, LP	3,165.	3,165.	
K-1: DTC PRIVATE EQUITY V-Q, LP	5,753.	5,753.	
K-1: METROPOLITAN REAL ESTATE PINNACLE BANK	2,184. 568.	2,184. 568.	
TOTAL TO PART I, LINE 3	189,292.	189,292.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
AEW PARTNERS - CATCH UP	913.	0.	913.	913.	
DTC FORM 1099	582,772.	275,307.	307,465.	307,465.	
K-1: CORE FIXED INCOME CTF	4,889.	0.	4,889.	4,889.	
K-1: DTC PRIVATE EQUITY IV, LP	17,235.	0.	17,235.	17,235.	
K-1: DTC PRIVATE EQUITY V, LP	31,809.	0.	31,809.	31,809.	
K-1: DTC PRIVATE EQUITY VI - Q, LP	3,274.	0.	3,274.	3,274.	
K-1: DTC SHORT DURATION FIXED INCOME CTF	247.	0.	247.	247.	
K-1: INTERNATIONAL EQUITY CTF	313,080.	0.	313,080.	313,080.	
K-1: METROPOLITAN REAL ESTATE PARTNERS	868.	0.	868.	868.	
K-1: METROPOLITAN REAL ESTATE PARTNERS SECONDARY	1,927.	0.	1,927.	1,927.	
TO PART I, LINE 4	957,014.	275,307.	681,707.	681,707.	

FORM 990-PF

OTHER INCOME

STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1:METRO REAL ESTATE	18,986.	19,140.	
K-1: DTC SHORT DURATION	355.	355.	
K-1: DTC PRIVATE EQ IV	-5,344.	-32,600.	
K-1: METROPOLITAN REAL ESTATE SECONDARY	159,963.	164,515.	
K-1: CORE FIXED INCOME CTF	583.	583.	
K-1: DTC PRIVATE EQ V	23,740.	48,258.	
K-1: DTC PRIVATE EQ VI	-5,435.	11,194.	
K-1: AEW PARTNERS FUND VIII FEEDER LP	142,517.	54,755.	
UBS AG JERSEY E TRACS	-62,404.	-62,404.	
K-1: INTERNATIONAL EQUITY COMMON TRUST FUND	18.	18.	
TOTAL TO FORM 990-PF, PART I, LINE 11	272,979.	203,814.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	21,900.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	21,900.	0.		0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONTRACT SUPPORT	1,537.	0.		0.
PAYROLL SERVICE	2,394.	0.		2,214.
CONSULTANTS	17,614.	0.		9,879.
TO FORM 990-PF, PG 1, LN 16C	21,545.	0.		12,093.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES FROM K-1'S: FOREIGN INCOME TAXES	15,154.	0.		13,688.
FEDERAL INCOME TAXES PAID	49,557.	49,557.		0.
	21,100.	0.		0.
TO FORM 990-PF, PG 1, LN 18	85,811.	49,557.		13,688.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOARD & COMMITTEE ACTIVITIES	7,603.	0.		5,702.
INSURANCE	9,794.	0.		7,346.
INVESTMENT EXPENSES	165,831.	165,831.		0.
K-1: CORE FIXED INCOME	8,029.	8,029.		0.
K-1: DTC PRIVATE EQUITY IV, LP	66,662.	66,662.		0.
K-1: DTC PRIVATE EQUITY V-Q, LP	189,929.	189,929.		0.
K-1: DTC SHORT DURATION FIXED INCOME	2,546.	2,546.		0.
K-1: INTERNATIONAL EQUITY COMMON TRUST	30,845.	30,845.		0.
K-1: METRO REAL ESTATE PARTNERS	5,350.	5,350.		0.
K-1: METRO REAL ESTATE PARTNERS SECONDARY	31,306.	31,306.		0.
MISCELLANEOUS	813.	0.		691.
OFFICE EXPENSE	14,794.	0.		12,427.
K-1: AEW PARTNERS FUND VIII FEEDER	6,467.	6,467.		0.
K-1: DTC PRIVATE EQUITY VI-Q, LP	107,570.	107,570.		0.
TO FORM 990-PF, PG 1, LN 23	647,539.	614,535.		26,166.

FORM 990-PF

CORPORATE STOCK

STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VANGUARD INSTITUTIONAL INDEX FD	2,463,301.	4,194,638.
VANGUARD EXTENDED MARKET INDEX FUND	1,361,643.	1,827,322.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,824,944.	6,021,960.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DTC INTERNATIONAL EQUITY COMMON TRUST FUND	COST	10,008,721.	10,782,622.
WINSTON GLOBAL	COST	2,162,013.	2,964,137.
METRO REAL ESTATE PARTNERS GLOBAL V, LP	COST	329,783.	1,960,630.
DTC PRIVATE EQUITY IV, LP	COST	1,818,327.	2,674,238.
DTC SHORT DURATION FIXED INCOME	COST	1,174,321.	1,171,152.
DTC CORE FIXED INCOME CTF	COST	4,972,271.	4,946,216.
LOOMIS SAYLES SENIOR FLOATING RATE AND FIXED INCOME FUND CL Y	COST	1,064,585.	1,001,918.
DTC PRIVATE EQUITY V-Q LP	COST	3,294,000.	3,743,864.
METROPOLITAN REAL ESTATE PARTNERS SCIF	COST	1,436,344.	475,601.
PALOMA INTERNATIONAL LTD	COST	4,400,000.	4,856,766.
RIVERNORTH MARKETPLACE LENDING CORP	COST	444,034.	323,095.
GMO QUALITY FUND	COST	3,881,767.	4,044,414.
AEW PARTNERS FUN DVIII FEEDER, L.P.	COST	1,209,231.	1,321,493.
DTC PRIVATE EQUITY VI, LP	COST	1,350,000.	1,324,951.
TOTAL TO FORM 990-PF, PART II, LINE 13		37,545,397.	41,591,097.

FORM 990-PF

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

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BRENDA WYNN 100 TAYLOR STREET, SUITE A-20 NASHVILLE, TN 37208	TRUSTEE 2.00	0.	0.	0.
ANA ESCOBAR 100 TAYLOR STREET, SUITE A-20 NASHVILLE, TN 37208	TRUSTEE 0.00	0.	0.	0.
HAL CATO 100 TAYLOR STREET, SUITE A-20 NASHVILLE, TN 37208	TRUSTEE 1.00	0.	0.	0.
WILL MARTIN 100 TAYLOR STREET, SUITE A-20 NASHVILLE, TN 37208	TRUSTEE 1.00	0.	0.	0.
SALLIE BAILEY 100 TAYLOR STREET, SUITE A-20 NASHVILLE, TN 37208	CHAIR 2.00	0.	0.	0.
MOLLIE SEHRING 100 TAYLOR STREET, SUITE A-20 NASHVILLE, TN 37208	TRUSTEE 1.00	0.	0.	0.
MARY K. FRISKICS-WARREN 100 TAYLOR STREET, SUITE A-20 NASHVILLE, TN 37208	EXECUTIVE DIRECTOR 40.00	0.	0.	0.
MAC PIRKLE 100 TAYLOR STREET, SUITE A-20 NASHVILLE, TN 37208	SEC/TREASURER 2.00	0.	0.	0.
LAUREN BRISKY 100 TAYLOR STREET, SUITE A-20 NASHVILLE, TN 37208	TRUSTEE 1.00	0.	0.	0.
JOSEPH GUTIERREZ 100 TAYLOR STREET, SUITE A-20 NASHVILLE, TN 37208	PROGRAM ASSOCIATE 2.00	0.	0.	0.

THE DAN AND MARGARET MADDOX FUND, INC.

23-7017790

JAMIE SOCHOVKA 100 TAYLOR STREET, SUITE A-20 NASHVILLE, TN 37208	TRUSTEE 1.00	0.	0.	0.
JACKY AKBARI 100 TAYLOR STREET, SUITE A-20 NASHVILLE, TN 37208	TRUSTEE 1.00	0.	0.	0.
HASINA MOHYUDDIN 100 TAYLOR STREET, SUITE A-20 NASHVILLE, TN 37208	VICE CHAIR 1.00	0.	0.	0.
GREG BURNS 100 TAYLOR STREET, SUITE A-20 NASHVILLE, TN 37208	TRUSTEE 1.00	0.	0.	0.
FORREST HARRIS 100 TAYLOR STREET, SUITE A-20 NASHVILLE, TN 37208	TRUSTEE 1.00	0.	0.	0.
DAVID ANDERSON 100 TAYLOR STREET, SUITE A-20 NASHVILLE, TN 37208	TRUSTEE 1.00	0.	0.	0.
MELISSA GORDON 100 TAYLOR STREET, SUITE A-20 NASHVILLE, TN 37208	TRUSTEE 1.00	0.	0.	0.
JAMAAL SHEATS 100 TAYLOR STREET, SUITE A-20 NASHVILLE, TN 37208	TRUSTEE 1.00	0.	0.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

0.	0.	0.
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FORM 990-PF

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

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

DAN AND MARGARET MADDOX CHARITABLE TRUST, ATTN: MARY K. FIRSKICS-WARREN
100 TAYLOR STREET, SUITE A -20
NASHVILLE, TN 37208

TELEPHONE NUMBER

615-385-1006

FORM AND CONTENT OF APPLICATIONS

APPLICATION IS FILED ONLINE AT WWW.MADDOXCHARITABLEFUND.ORG

ONLINE APPLICATION INCLUDES: ORGANIZATION HISTORY, PROGRAM DESCRIPTIONS,
OUTCOMES AND BUDGET (ON REQUIRED FORM).

ALL APPLICANTS ARE REQUIRED TO HAVE AN UP-TO-DATE GIVINGMATTERS.COM
PROFILE.

ANY SUBMISSION DEADLINES

JANUARY 15 OF EACH YEAR. SEE WEB SITE AT WWW.MADDOXCHARITABLEFUND.ORG FOR
MORE DETAILS.

RESTRICTIONS AND LIMITATIONS ON AWARDS

MIDDLE TENNESSEE COUNTIES IN THE AREAS OF EDUCATION, LOW INCOME YOUTH AND
PROGRAMS THAT SUPPORT AND PROTECT WILDLIFE HABITATS, ESPECIALLY THOSE
IMPORTANT FOR HUNTING AND FISHING. A DETAILED FREQUENTLY ASKED QUESTIONS
IS ON THE WEB SITE AT WWW.MADDOXCHARITABLEFUND.ORG DURING THE GRANT SEASON.

FORM 990-PF

OTHER REVENUE

STATEMENT 13

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
K-1:METRO REAL ESTATE	531390	-154.	14	19,140.	
K-1: DTC SHORT DURATION			14	355.	
K-1: DTC PRIVATE EQ IV	900099	27,256.	14	-32,600.	
K-1: BROAD BASED COMSUMER			14		
K-1: METROPOLITAN REAL ESTATE SECONDARY	531390	-4,552.	14	164,515.	
K-1: CORE FIXED INCOME CTF			14	583.	
K-1: DTC PRIVATE EQ V		-24,518.	14	48,258.	
K-1: DTC PRIVATE EQ VI		-16,629.	14	11,194.	
K-1: AEW PARTNERS FUND VIII FEEDER LP	900099	87,762.	14	54,755.	
UBS AG JERSEY E TRACS			14	-62,404.	
K-1: INTERNATIONAL EQUITY COMMON TRUST FUND			14	18.	
TOTAL TO FORM 990-PF, PG 12, LN 11		69,165.		203,814.	

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

2019

For calendar year 2019 or other tax year beginning , and ending

Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Department of the Treasury Internal Revenue Service

Open to Public Inspection for 501(c)(3) Organizations Only

Header section containing organization name (THE DAN AND MARGARET MADDOX FUND, INC.), address (100 TAYLOR STREET, NO. A-20, NASHVILLE, TN 37208), and identification numbers (Employer ID: 23-7017790, Unrelated activity code: 900003).

Section C: Book value of all assets at end of year (42,264,151). Section G: Check organization type (501(c) corporation).

Section H: Enter the number of the organization's unrelated trades or businesses (1). Describe the only (or first) unrelated trade or business here (K-1 PASSIVE INVESTMENTS).

Section I: During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? (No).

Section J: The books are in care of (REV. MARY K. FRISKICS-WARREN). Telephone number (615-481-8787).

Table for Part I: Unrelated Trade or Business Income. Columns: (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales, Cost of goods sold, Capital gain net income, etc. Total income: 69,165.

Part II: Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)

Table for Part II: Deductions Not Taken Elsewhere. Rows include Compensation of officers, directors, and trustees; Salaries and wages; Repairs and maintenance; etc. Total deductions: 0. Unrelated business taxable income before net operating loss deduction: 69,165. Unrelated business taxable income: 69,165.

Part III Total Unrelated Business Taxable Income			
32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	0.
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules)	34	0.
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction. Subtract line 34 from the sum of lines 32 and 33	35	
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	36	
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35	37	
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	1,000.
39	Unrelated business taxable income. Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37	39	0.

Part IV Tax Computation			
40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40	0.
41	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 39 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	41	
42	Proxy tax. See instructions	42	
43	Alternative minimum tax (trusts only)	43	
44	Tax on Noncompliant Facility Income. See instructions	44	
45	Total. Add lines 42, 43, and 44 to line 40 or 41, whichever applies	45	0.

Part V Tax and Payments			
46a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	46a	
b	Other credits (see instructions)	46b	
c	General business credit. Attach Form 3800	46c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	46d	
e	Total credits. Add lines 46a through 46d	46e	
47	Subtract line 46e from line 45	47	0.
48	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	48	
49	Total tax. Add lines 47 and 48 (see instructions)	49	0.
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	0.
51a	Payments: A 2018 overpayment credited to 2019	51a	1,000.
b	2019 estimated tax payments	51b	
c	Tax deposited with Form 8868	51c	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	51d	
e	Backup withholding (see instructions)	51e	
f	Credit for small employer health insurance premiums (attach Form 8941)	51f	
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total	51g	
52	Total payments. Add lines 51a through 51g	52	1,000.
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	53	
54	Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54	
55	Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	1,000.
56	Enter the amount of line 55 you want: Credited to 2020 estimated tax 1,000. Refunded	56	0.

Part VI Statements Regarding Certain Activities and Other Information (see instructions)		Yes	No
57	At any time during the 2019 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here		X
58	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		X
59	Enter the amount of tax-exempt interest received or accrued during the tax year \$		

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Paid Preparer Use Only	Print/Type preparer's name STEPHEN T. DOLAN	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN P00666397
	Firm's name CHERRY BEKAERT LLP 222 SECOND AVENUE S, SUITE 1240 Firm's address NASHVILLE, TN 37201	Firm's EIN 56-0574444		Phone no. 615-383-6592	

May the IRS discuss this return with the preparer shown below (see instructions)?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
-----------------------------------------------------------------------------------	-----------------------------------------	-----------------------------

Schedule A - Cost of Goods Sold. Enter method of inventory valuation ► **N/A**

1	Inventory at beginning of year	1		6	Inventory at end of year	6			
2	Purchases	2		7	Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7			
3	Cost of labor	3		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?			Yes	No
4a	Additional section 263A costs (attach schedule)	4a							
b	Other costs (attach schedule)	4b							
5	Total. Add lines 1 through 4b	5							

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property

(1)	
(2)	
(3)	
(4)	

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	0.	Total

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)

(b) **Total deductions.** Enter here and on page 1, Part I, line 6, column (B) ... 0.

Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals		Enter here and on page 1, Part I, line 7, column (A). 0.		Enter here and on page 1, Part I, line 7, column (B). 0.
Total dividends-received deductions included in column 8				0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).
Totals			0.	0.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A).		Enter here and on page 1, Part I, line 9, column (B).
Totals		0.		0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
	Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).				Enter here and on page 1, Part II, line 25.
Totals	0.	0.				0.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))	0.	0.				0.

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	Enter here and on page 1, Part I, line 11, col. (A). 0.	Enter here and on page 1, Part I, line 11, col. (B). 0.				Enter here and on page 1, Part II, line 26. 0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0.

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FORM 990-T

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 14

DESCRIPTION	NET INCOME OR (LOSS)
DTC PRIVATE EQUITY IV,LP - ORDINARY BUSINESS INCOME (LOSS)	27,256.
DTC PRIVATE EQUITY V, LP - ORDINARY BUSINESS INCOME (LOSS)	-24,518.
MREP GLOBAL V, LP - ORDINARY BUSINESS INCOME (LOSS)	-154.
MREP SCIF - ORDINARY BUSINESS INCOME (LOSS)	-4,552.
AEW PARTNERS VIII FEEDER - ORDINARY BUSINESS INCOME (LOSS)	87,762.
DTC PRIVATE EQUITY VI,LP - ORDINARY BUSINESS INCOME (LOSS)	-16,629.
TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5	69,165.

FORM 990-T

NET OPERATING LOSS DEDUCTION

STATEMENT 15

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/18	93,027.	0.	93,027.	93,027.
NOL CARRYOVER AVAILABLE THIS YEAR			93,027.	93,027.

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. THE DAN AND MARGARET MADDOX FUND, INC.	Taxpayer identification number (TIN) 23-7017790
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 100 TAYLOR STREET, NO. A-20	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NASHVILLE, TN 37208	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 | 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

REV. MARY K. FRISKICS-WARREN

- The books are in the care of ▶ **100 TAYLOR STREET, A-20 - NASHVILLE, TN 37208**
Telephone No. ▶ **615-481-8787** Fax No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **NOVEMBER 16, 2020**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year **2019** or
▶ tax year beginning _____, and ending _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	27,856.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	27,856.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. THE DAN AND MARGARET MADDOX FUND, INC.	Taxpayer identification number (TIN) 23-7017790
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 100 TAYLOR STREET, NO. A-20	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NASHVILLE, TN 37208	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 | 7

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

REV. MARY K. FRISKICS-WARREN

- The books are in the care of ▶ **100 TAYLOR STREET, A-20 - NASHVILLE, TN 37208**
Telephone No. ▶ **615-481-8787** Fax No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **NOVEMBER 16, 2020**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year **2019** or
▶ tax year beginning _____, and ending _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 1,000.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Electronic Filing PDF Attachment

CLIENT COPY

STATE OF TENNESSEE
AMENDED AND RESTATED CHARTER
OF
THE DAN AND MARGARET MADDOX FUND, INC.
AMENDING THE NAME OF THE CORPORATION AND AMENDING CERTAIN OTHER
PROVISIONS OF THE CHARTER

Pursuant to the Tennessee Nonprofit Corporation Act (the "Act"), the undersigned hereby adopts the following Charter for the above-mentioned corporation:

1. *Name.* The name of the corporation (the "Corporation") is changed from "The Dan and Margaret Maddox Charitable Fund, Inc." to "The Dan and Margaret Maddox Fund, Inc."
2. *Not for Profit Corporation.* The Corporation is a public benefit corporation and is a not for profit corporation. It is intended that the Corporation shall have the status of a corporation that is exempt from federal income taxation under Section 501(a) of the Internal Revenue Code of 1986, as amended (the "Code"), as an organization described in Section 501(c)(3) thereof and that is a "private foundation" as defined in Section 509(a) of the Code.
3. *Registered Office and Registered Agent.* The address of the Corporation's registered office is 100 Taylor Street A-20 Nashville Tennessee 37208, and the name of the Corporation's registered agent at that office is Mary K. Friskics-Warren. The registered office and the registered agent may be changed from time to time by the Board of Directors in accordance with the procedures specified in Title 48, Chapter 55, of the Tennessee Code Annotated or successor provisions thereof.
4. *Members.* The Corporation will not have members.
5. *Purposes.* The Corporation is organized exclusively for charitable, religious, scientific, literary or education purposes (hereinafter "Charitable Purposes") within the meaning of Section 501(c)(3) of the Code. The purpose of the Corporation is to make grants to charitable, religious, scientific, literary or education organizations exempt from taxation pursuant to Section 501(c)(3) of the Code, other than private foundations (i.e., only to publicly supported charities), and governmental units within the meaning of Section 170(c)(1) of the Code, for the benefit of Middle Tennessee. The Corporation is not formed for financial or pecuniary gain; and no part of the assets of the Corporation, either principal or income, shall inure or be paid to or for the benefit of any private

individual other than in payment of reasonable compensation and other ordinary and necessary expenses incurred for the benefit of the Corporation, and provided further than no substantial part of the direct or indirect activities of the Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, or participating in, or intervening in, any political campaign on behalf of, or in opposition to, any candidate for public office nor any other activity incompatible with the exempt purposes of the Corporation. While not limiting the discretion of the Board of Directors in carrying out the purposes of the Corporation, the Board of Directors shall give consideration to charitable activities and endeavors that make a positive difference in the lives of young people and the conservation of wildlife resources, among other charitable purposes.

6. *Restrictions.* The Board of Directors shall carry out the purposes of the Corporation subject to the following restrictions:
 - 6.1 The Corporation (a) shall distribute its income for each tax year in such manner so that it will not become subject to the tax on undistributed income imposed by Section 4942 of the Code; (b) shall not engage in any act of self-dealing, as defined in Section 4941(d) of the Code; (c) shall not retain any excess business holdings, as defined in Section 4943(c) of the Code, which would subject the Corporation to tax under Section 4943 of the Code; and (d) shall not make any investments in a manner that would incur tax liability under Section 4944 of the Code. The Board of Directors shall make no distribution that: (i) is a taxable expenditure as defined in Section 4945(d) of the Code; (ii) is an individual grant described in Section 4945(g) of the Code; or (iii) is a distribution which requires the exercise of "expenditure responsibility" as defined by Section 4945(h) of the Code. In order fully to effectuate the provisions of this Section, the Corporation shall adopt such procedures and shall otherwise adhere to such legal and regulatory requirements, as may from time to time be necessary, in order fully to comply with all applicable tax and other laws and regulations.
 - 6.2 *Encroachment of Principal.* Notwithstanding the provision of Tenn. Code Annot. Section 35-10-21, et seq., known as the Uniform Prudent Management of Institutional Funds Act, the Board of Directors shall conduct the affairs of the Corporation so as to preserve the assets of the Corporation as a permanent endowment and shall make grants principally from Corporation income. Realized capital gains shall be treated as principal; unrealized gains shall not be expended. The Board of Directors shall be authorized to establish an annual budget for grant expenditures based upon 102% of the required distributions under Section 4942 of the Code and Tenn. Code Annot. Section 35-9-102, (the "Grant Budget"). In establishing the Grant Budget, the Board of Directors shall take into account all credits for distributions carried forward from prior years. In the event that in any given year, the income of the Corporation is insufficient to make grants in an amount sufficient to satisfy the Grant Budget, then the Board of Directors may

encroach upon the principal assets of the Corporation in the minimum amount necessary in order to meet any Grant Budget.

- 6.3 Geographic Restrictions. Grants shall be made only to organizations described in Section 501(c)(3) of the Code and governmental units solely for the Charitable Purposes of the Corporation (such organizations hereinafter referred to as “Qualified Organizations”) whose principal place of business is located in Middle Tennessee and/or Qualified Organizations whose principal place of business is located outside of Middle Tennessee and/or whose charitable activity to be supported by the Corporation is to be performed in Middle Tennessee. “Middle Tennessee” shall mean the Middle Grand Division of the State of Tennessee as defined by Tenn. Code Annot. Section 4-1-203. No grants shall be made to foreign organizations.
- 6.4 Affiliation with Grant Recipient. No individual Director shall propose or vote in favor of any grant to a recipient with whom the Director is directly or indirectly affiliated.
- 6.5 Prohibition on Loans. The Corporation shall not make loans or guarantees, except in connection with the reasonable investment management of Corporation assets, and consistent with the Corporation’s investment policy. No loans or guarantees shall be made under any circumstances by the Corporation to a Director, or any person or entity related, directly or indirectly, to a Director.
- 6.6 Restrictions on Fundraising. The Corporation and its Board of Directors shall not engage, directly or indirectly, in the solicitation of gifts to the Corporation, nor shall the Corporation engage in any fundraising activities. Notwithstanding the foregoing, the Corporation is authorized to receive unsolicited additions to the Corporation in the form of donations, bequests, or gifts, so long as such donations, bequests or gifts are added to the principal assets of the Corporation and are unrestricted.
- 6.7 Limitation on Activities of Corporation. At all times, notwithstanding any merger, consolidation, reorganization, termination, dissolution or winding up of the Corporation, whether voluntary or involuntary or by operation of law, or any other provisions of the Charter:
 - (a) The Corporation shall not possess or exercise any power or authority, or engage directly or indirectly in any activity, which is inconsistent with the Charitable Purposes as stated in Section 7 hereof or that will or might prevent it at any time from qualifying as a corporation described in Sections 501(c)(3) and 170(c) of the Code as well as a “private foundation” as defined in Section 509 of the Code;
 - (b) No part of the assets or net earnings of the Corporation shall ever be used, nor shall the Corporation ever be organized or operated,

other than exclusively for the promotion of the Charitable Purposes of the Corporation as set forth in Section 7 hereof and consistent with Sections 501(c)(3) and 170(c) of the Code; and

- (c) Notwithstanding any other provisions of this Charter, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization described in Sections 501(c)(3) and 170(c) of the Code as well as a “private foundation” as defined in Section 509 of the Code.

7. *Board of Directors.* The business and affairs of the Corporation shall be managed under the direction of a Board of Directors.

- 7.1 *Number and Qualification.* The number of Directors comprising the Board of Directors shall be not less than seven (7) and not more than fifteen (15). The Directors shall be natural persons who are permanent residents of Middle Tennessee who have attained the age of twenty-one (21) years.
- 7.2 *Terms.* Members of the Board of Directors may serve two consecutive 3-year terms. However, the first term may be adjusted in length as needed to maintain a balanced rotation or for reasons deemed necessary by the Board of Directors.
- 7.3 *Reappointment After Serving Two Successive Terms.* A Director may be reappointed after serving two successive terms provided the Director has not served for at least one year after the second successive term.
- 7.4 *Policies and Procedures.* The Board of Directors shall adopt such policies and procedures it deems reasonable and appropriate for the conduct of the exempt purposes of the Corporation. In this regard, the Board of Directors shall at a minimum adopt the following required policies: (i) Conflict of Interest; (ii) Investments; (iii) Records Retention; (iv) Travel and Expense Reimbursement; (v) Grant Making and Evaluation; (vi) Complaint; (vii) Standards of Conduct, including discrimination, sexual harassment, and whistle-blower protection; and (viii) Reasonable Compensation of employees.
- 7.5 *Removal of Directors.* Directors may be removed only for cause by a vote of the majority of all of the Directors serving at the time of the vote.
- 7.6 *Quorum.* The requirement of a quorum of a meeting of the Board of Directors shall be satisfied by the attendance of a simple majority of all Directors then serving.
- 7.7 *Actions of the Board of Directors.* If a quorum is present at a meeting of the Board of Directors, action shall be deemed taken by a majority of Directors present at the meeting, unless a greater vote is required by the Act.

8. *Officers.* The Corporation shall have such officers as are described in the Bylaws of the Corporation and as are elected by the Board of Directors.

9. *Limited Personal Liability of Directors.* To the full extent that the Act, as it exists on the date hereof or as it may hereafter be amended, permits the limitation or elimination of the liability of directors, a Director of the Corporation shall not be personally liable to the Corporation for monetary damages for a breach of fiduciary duty as a director, except for liability: (i) for any breach of the Director's duty of loyalty to the Corporation; (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law; or (iii) under Section 48-58-304 of the Act, as the same exists or hereafter may be amended. If the Act hereafter is amended to authorize the further elimination or limitation of the liability of directors, then the liability of a Director of the Corporation, in addition to the limitation on personal liability provided herein, shall be limited to the full extent permitted by the amended Act. Any repeal or modification of this Section 10 shall be prospective only and shall not adversely affect any limitation on or elimination of the personal liability of a Director of the Corporation existing at the time of such repeal or modification.

10. *Distribution of Assets Upon Dissolution.* Upon the dissolution of the Corporation, after paying or making provision for payment of all liabilities of the Corporation then outstanding and unpaid, the Board of Directors shall distribute the assets of the Corporation in such manner as determined solely by the Board of Directors, but subject to the approval of the Attorney General of the State of Tennessee and the Seventh Circuit Court of Davidson County, Tennessee (Probate Division), exclusively for the Charitable Purposes of the Corporation within the meaning of Code Section 501(c)(3) and 170(c)(2), or any corresponding provision of any future federal tax laws. Any assets not so disposed of shall be disposed of pursuant to a Petition duly filed by the Tennessee Attorney General and the Seventh Circuit Court of Davidson County, Tennessee (Probate Division), with the distribution of assets to be made for such charitable purposes, or to such governmental units then described under Code Section 170(c)(1) of the Code, or to such organization or organizations then described in Code Sections 501(c)(3) and 170(c)(2), or any corresponding provision of any future federal tax laws, as such court shall determine.

DATED: October 28, 2019

Sallie Bailey, Chair and President

**AMENDED AND RESTATED BYLAWS
OF
THE DAN AND MARGARET MADDOX FUND, INC.
AS AMENDED October 23, 2019**

These Bylaws shall regulate the business and affairs of The Dan and Margaret Maddox Fund, Inc. (the "Company"), subject to the provisions of the Charter of the Company (as amended or restated from time to time, the "Charter") and any applicable provisions of the Tennessee Nonprofit Corporation Act (as amended, the "Act").

ARTICLE I. DIRECTORS

- 1.1 *General Powers.* The business and affairs of the Company shall be managed under the direction of its Board of Directors (the "Board"), which shall exercise in the name of and on behalf of the Company all of the rights and privileges legally exercisable by the Company as a corporate entity, except as may otherwise be provided by law, the Charter, or these Bylaws. In addition, without limiting the foregoing, the Board shall be authorized and empowered:
- (a) To receive, accept, administer, invest and distribute on behalf of the Company property gifted or bequeathed to the Company; and
 - (b) To make distributions of income and principal in furtherance of the Company's Charitable Purposes as defined in the Charter and in accordance with the Charter in such amounts and proportions as the Board, in its discretion, shall determine from time to time.
- 1.2 *Number and Tenure.* There shall be at least seven (7) Directors of the Company and no more than fifteen (15) Directors. The Board is intended to be self-perpetuating and any vacancies on the Board shall be filled by the affirmative vote of the Directors then in office as provided in the Charter.
- 1.3 *Meetings.* The Board shall meet upon notice at the call of the Chair and not less than once per quarter of the Company's fiscal year and any committee thereof shall meet upon notice at the call of its chair. The Board, or any committee thereof, may, by majority vote, waive the requirement of notice and individual Directors may participate in meetings by means of a conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear one another, and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting. The Board shall be promptly furnished a copy of the minutes of the meetings of the Board. Any action required or permitted to be taken at a meeting by the Board, or by any committee thereof, may be taken without a meeting if all voting members of the Board or committee, as the case may be, consent in writing to taking such action without a meeting, the affirmative vote of the numbers of votes that would be necessary to authorize or take such action at a meeting shall be the act of the Board or

committee. The action must be evidenced by one or more written consents describing the action, signed in one or more counterparts by each Director entitled to vote on the action, indicating each signing Director's vote or abstention on the action taken. All such written consents and action shall be filed with the minutes of the proceedings of the Board or committee. A consent signed under this Section shall have the same force and effect as a meeting vote of the Board, or any committee thereof, and may be described as such in any document.

- 1.4 *Notices.* Notice of the time and place of each meeting of the Board or any committee thereof shall be given to each Director by the Secretary or by the person or persons calling such meeting. Notice of each meeting shall be given at least five (5) days prior thereto. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.
- 1.5 *Quorum.* A simple majority of the serving Directors on the Board, or any committee thereof, shall constitute a quorum for the conduct of any business unless otherwise provided by the Charter.
- 1.6 *Manner of Acting.* Each Director shall be entitled to one (1) vote upon any matter properly submitted for a vote to the Board or any committee thereof. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board or any committee thereof, except as may otherwise be specifically provided by law, by the Charter, or by these Bylaws. Members of the Board or any committee thereof absent from any meeting shall not be permitted to vote at such meeting by written proxies.
- 1.7 *Presumption of Assent.* A Director of the Company who is present at a meeting of the Board or any committee thereof at which action on any Company matter is taken shall be presumed to have assented to the action taken, unless such Director's dissent shall be entered in the minutes of the meeting, or unless he or she shall forward such dissent by certified mail to the Secretary of the Company immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.
- 1.8 *Resignation.* A Director may resign his or her membership at any time by tendering his or her resignation in writing to the Chair or, in the case of the resignation of the Chair, to the Secretary. A resignation shall become effective upon the date specified in such notice or, if no date is specified, upon receipt of the resignation by the Company at its principal place of business.
- 1.9 *Employment of Others.* In addition to all other powers conferred upon the Board by operation of law and the Charter, the Board shall have the power and authority to engage or employ any other person or persons it determines are necessary and

proper for the performance of any service to the Corporation in furtherance of the Charitable Purposes of the Company. The Board shall establish a procedure by which performance of all person employed by the Company is evaluated and shall establish a competitive process by which persons who perform investment services are engaged or employed.

ARTICLE II. DIRECTORS

- 2.1 *Number.* The Company shall have a Chair of the Board and President and a Secretary, each of whom shall be elected in accordance with the provisions of this Article. The Board may also elect such other officers and assistant officers as the Board may from time to time deem necessary or appropriate. Any two or more offices may be held simultaneously by the same person, except for the office of President and Secretary.
- 2.2 *Election and Term of Office.* The officers of the Company shall be elected annually by the Board at its annual meeting. Each officer shall hold office for a term of one (1) year or until his or her earlier death, resignation or removal from office in the manner hereinafter provided. A retiring officer may succeed himself or herself.
- 2.3 *Chair and President.* The Board shall elect one of their members to serve as Chair of the Board and President of the Company. The Chair shall preside over meetings of the Board and serve as President and the chief executive officer of the Company and perform such other duties as may be assigned by the Board. The Chair shall not be assigned the duties of the Secretary or Treasurer. The Chair may sign, with the Secretary or any other proper officer thereunder authorized by the Board, deeds, mortgages, bonds, contracts, and other instruments which the Board has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board to some other officer or agent of the Company, or shall be required by law to be otherwise signed or executed.
- 2.4 *Secretary.* The Secretary shall keep the minutes of the proceedings of the Board, including any written consents, see that all notices are duly given, keep a register of the addresses of the Directors, and in general perform all customary duties incident to the office of Secretary and such other duties as may from time to time be assigned by the Board or the Chair. The Secretary may also be assigned the duties of the Treasurer.
- 2.5 *Treasurer.* The Treasurer shall be the officer duly authorized by the Board to oversee in the name of the Company, and in accordance with the directives and policies adopted by the Board, the proper receipt, deposit and disbursement of

Company assets and the accounting for same. Because of the duties inherent in the office, the Treasurer shall be financially literate and shall be responsible to the Board to assure compliance with the financial standards applicable to charitable trusts and nonprofit organization. The Treasurer shall in general perform all customary duties incident to the office of Treasurer and such other duties as may from time to time be assigned by the Board or Chair.

- 2.6 *Removal.* The Board may remove any officer when, in its judgment, the best interests of the Company will be served thereby. Such removal may be with or without cause by an affirmative vote of the majority of the Board.
- 2.7 *Vacancies.* A vacancy in any office held by an officer, because of death, resignation, removal, disqualification or otherwise, may be filled by the Board.
- 2.8 *Resignation.* An officer may resign such officer's position at any time by tendering such resignation in writing to the Chair and President or, in the case of the resignation of the Chair and President, to the Secretary. A resignation shall become effective upon the date specified in such notice, or, if no date is specified, upon receipt of the resignation by the Company at its principal place of business.

ARTICLE III. COMMITTEES

- 3.1 *Committees of the Board.* The Board is authorized to establish committees of Directors to perform such management functions as the Directors in their discretion determine are appropriate and helpful to performing the Charitable Purposes of the Company, including without limitation, a Grant Committee that shall ensure compliance with the Company's Grant Making and Evaluation Policy. In the event that a Grant Committee is appointed it shall establish procedures for receiving grant application from potential grantees and shall establish procedures for reviewing and evaluating requests and proposals for grants from the Company. The Grant Committee shall make recommendations to the Board for the awarding of grants in furtherance of the Charitable Purposes of the Company. At a minimum, the following four committee functions shall exist as Permanent Standing Committees. Assigned duties can be combined into different committee structures as long as the functions are honored.

(a) *Audit Committee.* The Audit Committee shall be composed of not less than three nor more than five independent members of the Board, who shall be Directors that serve without compensation. The Audit Committee shall recommend to the Directors the engagement (or change) of the Company's independent public accountants and their proposed compensation. The Audit Committee shall have general oversight and management of the audit

process. The Committee shall review with the independent public accountants the scope of the audit, audit fees and related matters, such as non-audit services. The Audit Committee shall review the Company's annual financial statements and related footnotes with the independent public accountant, the Chair of the Company and the Board. The Company shall receive copies of the annual audit and comments of the independent public accountants on accounting procedures and systems of control, and shall review with the independent public accountants any questions, comments or suggestions the independent public accountants may have relating to the internal controls, accounting process or procedures of the Company. It shall be the responsibility of the Audit Committee to review the adequacy of the Company's system of internal controls, focusing on the procedures for safeguarding assets and the integrity of the Corporation's internal and external reporting processes. In addition, the Audit Committee shall implement such procedures as it determines necessary to assure compliance by its Directors, on not less than an annual basis, with the Company's policy against Conflicts of Interest. The Audit Committee shall have among its membership one or more Directors who are a certified public accountant, a chief financial officer of a company, or have significant accounting or financial experience. The Audit Committee shall also ensure that the Board conducts the affairs of the Corporation in compliance with the Company's Required Policies as set out in its Charter.

- (b) *Investment Committee.* The Investment Committee shall ensure that the Company adheres to an adopted written investment policy. In this regard, the Investment Committee may, with the consent of the Board, retain one or more qualified and licensed professional investment advisors, brokers and/or managers to provide investment, custodial, brokerage and related administrative services (an "Investment Advisor").
- (c) *Compensation Committee.* The Compensation Committee shall advise the Board with respect to the compensation to be paid to the Chair and President and to all other persons who may be retained or employed by the Company, including the Investment Advisor, if any. Except in extraordinary circumstances, no compensation shall be paid to the other Directors, but all Directors may be reimbursed for ordinary and necessary expenses incurred in performing their duties as Directors.
- (d) *Nominating Committee.* The nominating Committee shall advise the Board with respect to the appointment and reappointment of individual Directors.

ARTICLE IV. STANDARDS OF CONDUCT

- 4.1 *Standards of Conduct.* A Director or an officer of the Company shall discharge his or her duties as a Director or as an officer, including duties as a member of a committee:
- (a) in good faith;
 - (b) with the care an ordinarily prudent person in a like position would exercise under similar circumstances; and
 - (c) in a manner he or she reasonably believes to be in the best interest of the Company.
- 4.2 *Reliance on Third Parties.* In discharging his or her duties, a Director or officer is entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, if prepared or presented by:
- (a) one or more officers or employees of the Company whom the Director or officer reasonably believes to be reliable and competent in the matters presented;
 - (b) legal counsel, public accountants, or other persons as to matters the Director or officer reasonably believes are within the person's professional or expert competence; or
 - (c) with respect to a Director, a committee of the Board of which the Director is not a member, as to matters within its jurisdiction, if the Director or officer reasonably believes the committee merits confidence.
- 4.3 *Bad Faith.* A Director or officer is not acting in good faith if he or she has knowledge concerning the matter in question that makes reliance otherwise permitted by Section 4.2 unwarranted.
- 4.4 *Conflict of Interest Transactions.* The Directors shall avoid conflict of interest transactions as defined by Tenn. Code Annot. Section 48-58-302. Notwithstanding any provision of the law to the contrary, no Director shall be absolved from a violation of the prohibition against participating in undisclosed conflict of interest transactions based solely upon the fairness of the transaction.
- 4.5 *Prohibition on Loans.* No loans or guarantees shall be made by the Company to its Directors or officers. Any Director who assents to or participates in the making of any such loan shall be liable to the Company for the amount of such loan until the repayment thereof.

ARTICLE V. REPORTS

- 5.1 *Reports.* The Company shall timely file the Annual Report to the Tennessee Secretary of State required by the provisions of the Act.

ARTICLE VI. INDEMNIFICATION

- 6.1 *Mandatory Indemnification.* To the maximum extent permitted by the provisions of Sections 48-58-501, et seq., of the Act, as amended from time to time (provided, however, that if an amendment to the Act in any way limits or restricts the indemnification rights permitted by law as of the date hereof, such amendment shall apply only to the extent mandated by law and only to activities of persons subject to indemnification under this Section 6.1 which occur subsequent to the effective date of such amendment), the Company shall indemnify and advance expenses to any person who is or was a Director or officer of the Company, or to such person's heirs, executors, administrators and legal representatives, for the defense of any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative, and whether formal or informal (any such action, suit or proceeding being hereinafter referred to for purposes of this Article as the "Proceeding"), to which such person was, is or is threatened to be made, a named defendant or respondent, which indemnification and advancement of expenses shall include counsel fees actually incurred as a result of the Proceeding or any appeal thereof, reasonable expenses actually incurred with respect to the Proceeding, and all fines, judgments, penalties and amounts paid in settlement thereof, subject to the following conditions:

- (a) the Proceeding was instituted by reason of the fact that such person is or was a Director or officer of the Company; and
- (b) the Director or officer conducted himself or herself in good faith, and he or she reasonably believed: (i) in the case of conduct in his or her official capacity with the Company, that his or her conduct was in its best interest; (ii) in all other cases, that his or her conduct was at least not opposed to the best interests of the Company; and (iii) in the case of any criminal proceeding, that he or she had no reasonable cause to believe his or her conduct was unlawful.

The termination of a Proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent is not, of itself, determinative that the Director or officer did not meet the standard of conduct herein described.

- 6.2 *Permissive Indemnification.* The Company may, to the maximum extent permitted by the provisions of Section 48-58-501, et seq., of the Act, as amended from time to time (provided, however, that if an amendment to the Act in any way limits or

restricts the indemnification rights permitted by law as of the date hereof, such amendment shall apply only to the extent mandated by law and only to activities of persons subject to indemnification under this Section which occur subsequent to the effective date of such amendment), indemnify and advance expenses in a Proceeding to any person who is or was an employee or agent of the Company, or to such person's heirs, executors, administrators and legal representatives, to the same extent as set forth in Section 6.1 above, provided that the Proceeding was instituted by reason of the fact that such person is or was an employee or agent of the Company and met the standards of conduct set forth in Subsection 6.1(b) above. The Company also may indemnify and advance expenses in a Proceeding to any person who is or was an employee or agent of the Company to the extent, consistent with public policy, as may be provided by the Charter, by these Bylaws, by contract, or by general or specific action of the Board.

- 6.3 *Non-Exclusive Application.* The rights to indemnification and advancement of expenses set forth in Sections 6.1 and 6.2 above are contractual between the Company and the person being indemnified, as well as such person's heirs, executors, administrators and legal representatives, and are not exclusive of other similar rights of indemnification or advancement of expenses to which such person may be entitled, whether by contract, by law, by the Charter, by a resolution of the Board, by these Bylaws, by the purchase and maintenance by the Company of insurance on behalf of a Director, officer, employee or agent of the Company, or by an agreement with the Company providing for such indemnification, all of which means of indemnification and advancement of expenses are hereby specifically authorized.
- 6.4 *Non-Limiting Application.* The provisions of this Article 6 shall not limit the power of the Company to pay or reimburse expenses incurred by a Director, officer, employee or agent of the Company in connection with such person's appearing as a witness in a Proceeding at a time when such person has not been made a named defendant or respondent to the Proceeding.
- 6.5 *Prohibited Indemnification.* Notwithstanding any other provision of this Article 9, the Company shall not indemnify or advance expenses to or on behalf of any Director, officer, employee or agent of the Company, or such person's heirs, executors, administrators or legal representatives:
- (a) if a judgment or other final adjudication adverse to such person establishes such person's liability for any breach of the duty of loyalty to the Company, for acts or omissions not in good faith or which

involve intentional misconduct or a knowing violation of law, or under Section 48-58-304 of the Act;

- (b) in connection with a Proceeding by or in the right of the Company in which such person was adjudged liable to the Company; or
- (c) in connection with any other Proceeding charging improper personal benefit to such person, whether or not involving action in his or her official capacity, in which such person was adjudged liable on the basis that personal benefit was improperly received by him or her.

6.6 *Repeal or Modification Not Retroactive.* No repeal or modification of the provisions of this Article 6, either directly or by the adoption of a provision inconsistent with the provisions of this Article, shall adversely affect any right or protection, as set forth herein, existing in favor of a particular individual at the time of such repeal or modification.

ARTICLE VII. NOTICES AND WAIVER OF NOTICE

The notices provided for in these Bylaws shall be communicated in person, by telephone, facsimile, telegraph, teletype, or e-mail, or by mail or private carrier. Written notice is effective at the earliest of:

- (a) receipt;
- (b) five (5) days after its deposit in the United States mail, if mailed correctly addressed and with first-class postage affixed thereon;
- (c) on the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee.

Whenever any notice is required to be given to any Director, officer or committee member of the Company under the provisions of these Bylaws, the Charter, or the Act, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE VIII. AMENDMENTS

- 8.1 *By the Board.* No amendment to these Bylaws shall be effective unless adopted by a majority of the Directors present at a meeting at which a quorum is constituted.
- 8.2 *Limitation on Amendment.* No alteration, amendment or repeal shall be made to the extent that such alteration, amendment or repeal is inconsistent with the

Charitable Purposes of the Company as set forth in the Charter. No amendment shall authorize the Board to conduct the affairs of the Company in any manner or for any purpose contrary to the provisions of Section 501(c)(3) and of the Code, as now in force or hereafter amended.

ARTICLE IX. EXEMPT STATUS

The Company has been organized and will be operated exclusively for exempt purposes within the meaning of § 501(c)(3) of the Code and, as such, will be exempt from taxation under Section 501(a) of the Code. Any provision of these Bylaws or of the Charter which would in any manner adversely affect the Company's tax exempt status shall be void and shall be deleted or modified as necessary to comply with all applicable federal and state requirements for the maintenance of the Company's tax exempt status.

CLIENT COPY

Effective: October 28, 2019