

990

**Form of Organization
Exempt From Income Tax**
Section 501(c) of the Internal Revenue Code

5169114E64625
1971

Form of the Treasury
Internal Revenue Service

For the calendar year 1971, or fiscal year beginning 1971, and ending 1971, and ending 1971

Please type, print or attach label. See instruction p.

Name of organization: **THE MILLICENT FOUNDATION**

Address (number and street): **207 East Reserve**

City or town, State, and ZIP code: **Vancouver, Washington 98661**

Employer identification number (see instruction 6): **93-6023554**

Date of exemption letter: **10-20-70**

If exemption application is pending, check this block

Enter the name and address used on your return for 1970 (if the same as above, write "Same"). If none filed, give reason. Enter exemption Code paragraph 501(c) (**3**)

Same

Part I All Organizations Complete Part I

If you are not a private foundation and line B is \$10,000 or less, complete only Part I. Do not complete Part II.

Receipts WITH REMITTANCE

1 Gross sales and receipts from all sources, other than those reported on lines 5 and 6 **1129272**

2 Cost of goods sold **1050241**

3 Cost or other basis and sales expenses of assets sold **1050241**

4 Gross income—line 1 less sum of lines 2 and 3 **79031**

5 Gross dues and assessments from members and affiliates **79031**

6 Gross contributions, gifts, grants and similar amounts received (see instructions) **79031**

7 Total receipts—add lines 4, 5, and 6 **1129272**

Expenses and Disbursements

8 Expenses attributable to gross income **8366**

9 Disbursements for purposes for which exempt **555337**

10 Excess of receipts over expenses and disbursements—line 7 less sum of lines 8 and 9—Increase or (Decrease) in net worth (see instructions) **(484672)**

Assets and Liabilities

	Beginning of year	End of year
12 Total assets	4481346	3918085
13 Total liabilities	80286	1697
14 Net worth	4401060	3916388

15 Have you engaged in any activities which have not previously been reported to the Internal Revenue Service? If "Yes," attach a detailed description of such activities **No**

16 Have any changes not previously reported to the Internal Revenue Service been made in your governing instrument, articles of incorporation, or bylaws, or other instruments of similar import? If "Yes," attach a copy of the changes **No**

17 Is this a group return filed on behalf of affiliated organizations covered by a group exemption letter? (see instructions) **No**

18 Have you filed a tax return on Form 990-T for this year? **No**

19 Was there a substantial contraction during the year. (See instruction O.) If "Yes," attach a schedule for the disposition(s) for the year(s) showing type of asset disposed of, the date(s) disposed, the cost or other basis, the fair market value on date of disposition and the names and addresses of the recipients of the assets distributed. **No**

20 Membership organizations enter amount allocated for political purposes

21 Organizations exempt under section 501(c)(7) enter amount of:
 (a) Initiation fees and capital contributions included in line 5, Part I
 (b) Gross receipts from general public from use of club facilities included in line 1, Part II (or line 1, Part I, if only Part I is completed) (See Rev. Proc. 71-17)

22 Enter your principal activity codes from last page of instructions **1602 | 030 | 119**

23 The books are in care of **The Millicent Foundation**
 Located at **207 East Reserve - Vancouver, Washington**

24 PRIVATE FOUNDATIONS—Excise Taxes (See instruction 24)
 (a) Tax on investment income from Schedule B (Form 990) **1697**
 (b) Taxes from attached Form 4720 **None**
 (c) Total (add (a) and (b)). Pay in full with return (Make check or money order payable to Internal Revenue Service) **1697.00**

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. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.

Date: **5-15-72** Signature of officer or trustee: **[Signature]** Title: **Treasurer**

Date: **5/15/72** Signature of preparer or third party preparer: **[Signature]** Address: **Haskins & Sells, Portland, Ore.**

Organizations with Gross Receipts of More Than \$10,000 and Private Foundations Regarding Amount of Gross Receipts—Complete Part II

Receipts from Other Sources (See 1, Part I)

1 Gross sales or receipts from all business activities (state nature). (Attach a statement explaining how each business activity not reported on Form 990-T contributed importantly to your exempt purpose. See Instruction 1.)		
2 Interest		31,084
3 Dividends		18,020
4 Gross rents		
5 Gross royalties		
6 Gross amount received from sale of assets, excluding inventory items (attach schedule)		1,080,168
7 Other income (attach schedule—Do not include contributions, gifts, grants, etc.)		
8 Total gross sales and receipts from other sources. Enter here and on line 1, page 1.		1,129,272

Expenses and Disbursements (Lines 9 and 10, Part I)

	(a) Attributable to gross income	(b) For exempt purposes
9 Contributions, gifts, grants, and similar amounts paid (attach schedule—see Inst's.)		542,657
10 Disbursements to or for members (attach schedule—see Inst's.)		
11 Compensation of officers, directors, and trustees (attach schedule—see Inst's.)	598	6,602
12 Other salaries and wages		
13 Interest		
14 Taxes Payroll \$403 - Excise Tax \$1,697	1,730	370
15 Rent		
16 Depreciation (and depletion) (attach schedule—see Inst's.)		
17 Other (attach schedule—do not include capital expenditures)	6,038	5,708
18 Totals. Enter here and on line: 9 and 10, page 1.	8,366	555,337

Balance Sheets

	Beginning of Taxable Year		End of Taxable Year	
	(a) Amount	(b) Total	(c) Amount	(d) Total
Assets				
19 Cash: (a) Savings and interest-bearing accounts	553			
(b) Other	10,242	10,795	3,081	3,081
20 Accounts receivable net				
21 Notes receivable net (attach schedule)				
22 Inventories				
23 Gov't obligations: (a) U.S. and instrumentalities				
(b) State, subdivisions thereof, etc.				
24 Investments in non-governmental bonds, etc. (attach schedule)		464,213		260,591
25 Investments in corporate stocks (attach schedule)		4,006,338		3,643,413
26 Mortgage loans (number of loans _____)				11,000
27 Other investments (attach schedule)				
28 Depreciable (depletable) assets (attach schedule)				
(a) Less accumulated depreciation (depletion)				
29 Land				
30 Other assets (attach schedule)				
31 Total assets (line 12, Part I)		4,481,346		3,918,085
Liabilities				
32 Accounts payable		77,709		
33 Contributions, gifts, grants, etc., payable				
34 (a) Bonds and notes payable (attach schedule)				
(b) Mortgage payable				
35 Other liabilities (attach schedule) Excise Tax Payable		2,577		1,697
36 Total liabilities (line 13, Part I)		80,286		1,697
Net Worth				
37 Capital stock or principal fund		4,401,060		3,916,388
38 Paid-in or capital surplus				
39 Retained earnings or income fund				
40 Total net worth		4,401,060		3,916,388
41 Total liabilities and net worth		4,481,346		3,918,085

1971

**Annual Report
of Private
Foundation**

THE MILLICENT FOUNDATION

Name

Under Section 6056 of the Internal Revenue Code

In addition to this Annual Report,
the annual return of the Foundation
filed on Form 990 is available for
public inspection. Consult an
Internal Revenue Service office for
further information.

Department
of the
Treasury



Internal
Revenue
Service

Annual report for calendar year 1971, or fiscal year beginning 1971, and ending 1971

Name of organization THE MILLICENT FOUNDATION	Employer identification number 93-6023554
Address of principal office 207 East Reserve, Vancouver, Washington 98661	
If books and records are not at above address, specify where they are kept	Name of principal officer of foundation Hubert E. Leonard

Revenues

1 Amount of gifts, grants, bequests, and contributions received for the year	None
2 Gross income for the year (per line 4, Part I of Form 990)	79,031
3 Total	79,031

Disbursements and Expenses

4 Disbursements for the year for the purposes for which exempt (including administrative expenses)	555,337
5 Expenses attributable to gross income (item 2 above) for the year	8,366

Foundation Managers

6 List all managers of the foundation (see section 4946(b) IRC):

Name and title	Address where manager may be contacted during normal business hours
SCHEDULE ATTACHED	

6a List here any managers of the foundation (see section 4946(b) IRC) who have contributed 2 percent of the total contributions received by the foundation before the close of any taxable year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

6b List here any managers of the foundation (see section 4946(b) IRC) who own 10 percent 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 percent or greater interest.

NONE

**SCHEDULE A
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Organizations Exempt Under 501(c)(3)
Supplementary Information**

▶ Attach to Form 990.

For calendar year 1971 or fiscal year

1971

beginning 1971, and ending 19.....

Name **THE MILLICENT FOUNDATION** Employer identification number **93-6023554**

Part I Compensation of Officers, Directors and Trustees

Name and address	Social security number	Title	Time devoted to position	Compensation
SCHEDULE ATTACHED				

Total—Enter here and on line 11, Part II, Form 990 **7,200**

Part II Compensation of Five Highest Paid Employees (Other than included in Part I—see instructions)

Name and address of employees paid more than \$30,000	Social security number	Title	Compensation
NONE			

Total number of other employees paid over \$30,000 ▶

Part III Five Highest Paid Persons for Professional Services (See instructions)

Name and address of persons paid more than \$30,000	Type of service	Compensation
NONE		

Total number of others receiving over \$30,000 for professional services ▶

Part IV

	Yes	No
1 During the taxable year, has the organization (1) attempted to influence any national, State, or local legislation, or (2) participated or intervened in any political campaign? If "Yes," attach a detailed description of such activities and copies of any materials published or distributed by the organization in connection with such activities.		X
2 Has the organization received a ruling or determination letter from the Internal Revenue Service that it is not a private foundation within the meaning of section 509(a)? If "Yes," enter date of ruling or letter ▶		X
3 Is the organization a private foundation? (See instructions for definition) If "No," complete Part V on page 2. If "Yes," complete and attach Schedule B (Form 990).	X	

Reason for Non-Private Foundation Status (See instructions for definitions) N/A

The organization is not a private foundation because it is:

- 1 A church, school, hospital or governmental unit within the meaning of section 170(b)(1)(A) (i), (ii), (iii), or (v), respectively.
- 2 A medical research organization operated in conjunction with a hospital as provided in section 170(b)(1)(A)(iii). Enter name and address of hospital _____
- 3 An organization operated for the benefit of a college or university owned or operated by a governmental unit as provided in section 170(b)(1)(A)(v). (Complete financial schedule.)
- 4 An organization that normally receives a substantial part of its support from a governmental unit or from the general public as provided in section 170(b)(1)(A)(vi). (Complete financial schedule.)
- 5 An organization that normally receives no more than 1/3 of its support from gross investment income and more than 1/3 of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions. Refer to section 509(a)(2). (Complete financial schedule.)
- 6 An organization operated solely for the benefit of, and in connection with, one or more of the organizations described in blocks 1 through 5 (or for the benefit of one or more organizations described in section 501(c)(4), (5), or (6) and also described in 5 above), but not controlled by disqualified persons other than foundation managers. Refer to section 509(a)(3). (Attach a statement identifying and describing the organization(s) for whose benefit you are operated and the relationships between you and the organization(s).)
- 7 An organization organized and operated to test for public safety as provided in section 509(a)(4) (see instructions).

Financial Schedule (complete only if block 3, 4 or 5 is checked)

Calendar year (or fiscal year beginning in) ▶	(a)	(b)	(c)	(d)	(e)
	1970	1969	1968	1967	Total
8 Gifts, grants and contributions received					
9 Membership fees received					
10 Gross receipts from admissions, sales of merchandise, performance of services, or furnishing of facilities in any activity which is not an unrelated business within the meaning of section 513					
11 Gross income from interest, dividends, rents, and royalties					
12 Net income from unrelated business activities					
13 Tax revenues levied for your benefit and either paid to you or expended on your behalf					
14 The value of services or facilities furnished by a Governmental unit to you without charge (do not include the value of services or facilities generally furnished to the public without charge)					
15 Other income (do not include gain (or loss) from sale of capital assets)—attach schedule					
16 Total of lines 8 through 15					
17 Line 16 less line 10					
18 Enter 1% of line 16					

- 19 Enter 2% of amount in column (a), line 17
- 20 If block 3 or 4 above is checked, attach a list showing the name of and amount contributed by each person (other than a governmental unit or "publicly supported" organization) whose total gifts for the above four-year period exceeded the amount shown on line 19. Enter the sum of all of the excess amounts here: _____
- 21 If block 5 above is checked, then with respect to amounts shown in lines 8, 9, and 10, attach a list showing the name of and total amounts received in each year from each person who is a "disqualified person." Enter the sum of such amounts for each year: (a) _____, (b) _____, (c) _____, (d) _____
- 22 If block 5 above is checked, attach a list showing the name and amount included in line 10 for each year from each person (other than a "disqualified person"), but only if the amount for each year exceeds the greater of the amounts on line 18 for each year, or \$5,000. The term "person" includes a bureau or agency of a governmental unit, and each person described in section 170(b)(1)(A)(i) through (vi). Enter the sum of such excess amounts for each year: (a) _____, (b) _____, (c) _____, (d) _____

Balance Sheet Per Books at the Beginning of the Year

Assets		Liabilities	
Cash		Accounts payable	
Accounts and notes receivable		Contributions, gifts, grants, etc. payable	
Inventories		Bonds and notes payable	
Securities		Mortgages payable	
Government obligations		Other liabilities	
Corporate bonds		Total liabilities	
Corporate stocks			
Mortgage loans		Net Worth	
Real estate	SEE COPY OF AUDITED FINANCIAL STATEMENTS ATTACHED	Principal fund	
Less: Depreciation		Income fund	
Other assets			
Less: Depreciation		Total net worth	
Total assets		Total liabilities and net worth	

Itemized Statement of Securities and All Other Assets Held at the Close of the Taxable Year

Asset	Book value	Market value
SEE COPY OF AUDITED FINANCIAL STATEMENTS ATTACHED		
Total		

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Concise statement of purpose of grant or contribution	Amount
<p>SEE COPY OF AUDITED FINANCIAL STATEMENTS ATTACHED</p>			
<p>Approved for future payment</p> <p>NONE</p>			

A notice has been published that this Annual Report is available for public inspection at the principal offices of the foundation, and copies of this Annual Report have been furnished to the Attorney General of each State entitled to receive reports and listed on Form 990.

5/15/72

H. F. Longman

Treasurer

(Date)

(Signature of officer)

(Title)

5/15/72

David R. Jones

Haskins & Sells, Portland, Ore.

(Date)

(Signature of individual or the preparing agent)

(Address)

Instructions

A. Annual Report.—The foundation managers (as defined in section 4946(b)) of every organization which is a private foundation having at least \$5,000 of assets at any time during a taxable year shall file an annual report. A private foundation may use this form for its annual reporting requirements.

The annual report required to be filed is in addition to and not in lieu of submitting the information required on Form 990 under section 6033.

The report may be prepared in printed, type-written or any other form the foundation chooses; provided that it readily and legibly discloses the information required by section 6056 and the regulations thereunder.

B. Where and When to File.—The annual report must be filed at the time and place specified for filing Form 990.

C. Public Inspection of Private Foundation's Annual Reports.—The annual report required to be filed under section 6056 shall be made available by the foundation managers for inspection at the principal office of the foundation during regular business hours by any citizen on request made within 180 days after the publication of notice of its availability; or if the foundation manager chooses, he may furnish a copy free of charge to such persons requesting inspection, provided such persons do so at the time and manner prescribed in section 6104(d) and the regulations thereunder.

The notice shall be published not later than the day prescribed for filing such annual report (determined with regard to any extensions of time for filing), in a newspaper having gen-

eral circulation in the county in which the principal office of the private foundation is located. The notice shall state that the annual report of the private foundation is available at its principal office for inspection during regular business hours by any citizen who requests it within 180 days after the date of such publication, and shall state the address of the private foundation's principal office and the name of its principal manager. A private foundation may designate in addition to its principal office, or (if the foundation has no principal office or none other than the residence of a substantial contributor or foundation manager) in lieu of such office, any other location at which its annual report shall be made available.

A copy of the notice must be attached to the annual report filed with the Internal Revenue Service.

A copy of such notice as published and a statement signed by a foundation manager stating that such notice was published, setting forth the date of publication and the publication in which it appears shall be sufficient proof of publication.

D. Signature and Verification.—The report must be signed by the foundation manager.

E. List of States.—A private foundation is required to attach to its Form 990 a list of all States:

(a) to which the organization reports in any fashion concerning its organization, assets, or activities, and

(b) with which the organization has registered (or which it has otherwise notified in any manner) that it intends to be, or is a charitable organization or that it is, or intends to be,

a holder of property devoted to a charitable purpose.

F. Furnishing of Copies to State Officers; Listing of States.—The foundation managers shall furnish a copy of the annual report (required by section 6056) to the Attorney General of (1) each State which they are required to list above, (2) the State in which is located the principal office of the foundation, and (3) the State in which the foundation was incorporated or organized. Such report shall be furnished at the same time it is sent to the Internal Revenue Service. In addition, the foundation managers shall provide upon request a copy of the annual report to the Attorney General or other appropriate State officer of any other State. The foundation manager shall also attach to the report a copy of the Form 990 and a copy of the Form 4720 (if any) filed by the foundation with the Internal Revenue Service for the year.

G. Penalty for Failure to File Report and Notice on Time.—If a private foundation fails to file the annual report on or before the due date, or to comply with the requirements under "C" above, there will be imposed on the person (anyone under a duty to perform the act), a \$10 penalty for each day during which such failure continues, not to exceed \$5,000. See section 6652(d)(3). If such failure to file the annual report or comply with "C" is willful, there shall be imposed in addition to the amount mentioned above a penalty of \$1,000 with respect to each such report or notice. See section 6685.

H. Foreign Organizations.—A foreign organization which has received substantially all of its support (other than gross investment income) from sources outside the United States shall not be subject to the requirements of C and F above.

THE MILLICENT FOUNDATION

**SCHEDULE OF CAPITAL GAINS AND LOSSES
TAXABLE YEAR DECEMBER 31, 1971**

SHARES OR PAR VALUE	DESCRIPTION	DATE		SALES		GAIN (LOSS)	F.M.V. 12/31/69	ADJUSTED BASIS 12/31/69	EXCESS OF F.M.V. OVER ADJUSTED BASIS	GAIN (LOSS) AS ADJUSTED
		ACQUIRED	SOLD	PRICE	COST					
10,000	Standard Oil Co. of Indiana 6.0% '91.....	8-66	9-71	\$ 9,025	\$ 10,000	\$ (975)				\$ (975)
25,000	Tennessee Gas Trans 5.375% '86....	1-66	12-71	20,559	25,126	(4,567)				(4,567)
200 shrs.	American Telephone & Telegraph....	5-69	12-71	8,220	11,514	(3,294)				(3,294)
200 shrs.	Bankamerica Corp.....	5-70	9-71	12,825	11,050	1,775				1,775
72 shrs.	Bath Industries.....	3-66	9-71	2,532	1,162	1,370	\$ 1,630	\$ 1,162	\$ 468	902
400 shrs.	Bath Industries.....	3-66	9-71	14,121	6,453	7,668	9,054	6,453	2,601	5,067
175 shrs.	Bath Industries.....	3-66	10-71	7,307	2,823	4,484	3,961	2,823	1,138	3,346
25 shrs.	Bath Industries.....	10-66	10-71	1,044	242	802	566	242	324	478
100 shrs.	Bath Industries.....	10-66	12-71	4,563	968	3,595	2,263	968	1,295	2,300
221 shrs.	Broadway Hale Stores.....	2-67	12-71	10,081	5,872	4,209	5,746	5,872		4,209
200 shrs.	Celanese Corp.....	6-69	9-71	15,475	14,127	1,348	12,000	14,127		1,348
100 shrs.	Celanese Corp.....	6-69	12-71	6,385	7,063	(678)				(678)
100 shrs.	Central & South West Corp.....	3-64	12-71	4,570	4,500	70	4,025	4,500		70
100 shrs.	Central & South West Corp.....	11-64	12-71	4,570	5,044	(474)				(474)
80 shrs.	Federated Dept. Stores.....	7-64	12-71	3,576	2,006	1,570	2,960	2,006	954	616
100 shrs.	Ford Motor Co.....	12-67	9-71	7,059	5,407	1,652	4,112	5,407		1,652
100 shrs.	Ford Motor Co.....	11-66	12-71	6,671	4,215	2,456	4,112	4,215		2,456
100 shrs.	Goodyear Tire and Rubber Co.....	12-69	12-71	2,909	2,808	101	3,075	2,808	267	
42 shrs.	International Business Machines... 3-64	12-71	12,236	6,518	5,718	15,309	6,518	8,791		
300 shrs.	Carborundon Co.....	12-66	1-71	14,017	12,974	1,043	14,250	12,974	1,276	
300 shrs.	Gillette Co.....	12-69	1-71	14,018	12,695	1,323	15,750	12,695	3,055	
200 shrs.	Harcourt Brace Jovanovich Inc.....	5-64	1-71	7,101	7,237	(136)				(136)
150 shrs.	Southern California Edison.....	2-67	9-71	4,678	6,150	(1,472)				(1,472)
100 shrs.	Weyerhaeuser Co.....	2-65	1-71	5,438	2,225	3,213	4,050	2,225	1,825	1,388
400 shrs.	TRW, Inc.....	2-65	1-71	13,398	6,169	7,229	15,400	6,169	9,231	
6,000	Southern Pacific Co. Oregon Lines Bonds 4.5% '77.....	3-65	1-71	4,822	6,018	(1,196)				(1,196)
25 shrs.	Xerox Corp.....	5-70	12-71	2,845	1,982	863				863
400 Rights	American Tel & Tel.....	5-69	7-71	134		134				134
201 Rights	Commonwealth Edison Co. Rts.....	1-66	6-71	14		14				14
1,000	Portland General Electric Co. 1st Mtg. Bonds.....	3-64	4-71	1,000	1,000					
20,000	Trans World Airlines Bonds 5% '94..	1-70	1-71	10,897	9,925	972				972
2/3 shr.	Northern Illinois Gas Convertible Pfd.....	1-66	3-71	23	32	(9)				(9)
6 shrs.	Northern Illinois Gas Convertible Pfd.....	1-66	5-71	203	286	(83)				(83)
20,000	Alumirum Co. of America 6% '92....	9-67	12-71	17,299	19,826	(2,527)				(2,527)
25,000	Ashland Oil and Refining Co. 6.15% '92.....	8-67	12-71	22,059	25,002	(2,943)				(2,943)
25,000	Associates Investment Co. 5.125% '79.....	1-66	12-71	20,499	25,251	(4,752)				(4,752)
	Total Forward.....			\$ 292,173	\$ 263,670	\$ 28,503				\$ 4,484

SCHEDULE B
(Form 990)

Exempt Private Foundations
(Defined in section 509(a) and exempt under section 501(a))
Determination of Liability for Chapter 42 Taxes

1971

Department of the Treasury
Internal Revenue Service

For calendar year 1971 or fiscal year beginning
1971, ending 19.....

Name **THE MILLICENT FOUNDATION** Employer identification number **93-6023554**

A Did you file the annual report required by Section 6056? (See Form 990-AR for instructions) Yes No

B At the time of filing Form 990 for 1971, does the organization satisfy the requirements of section 508(e)?
(See general instruction D) Yes No

If Yes, have such requirements been satisfied by:

(1) Language in the governing instrument (original or as amended).

(2) Enactment of State legislation effectively amending the governing instrument.

C Has the organization attached the list of States referred to in General Instruction B and furnished copies of Forms 990, and 990-AR (or equivalent report) to State officers as required by General Instruction C? Yes No

D (1) For calendar year 1970 or fiscal year beginning in 1970, does the organization claim status as an operating foundation within the meaning of Section 4942(j)(3)? Yes No

If "Yes," attach the information required by General Instruction E; do not answer question B, Part III.

(2) If the answer to (1) above is "Yes," has the organization received a ruling or determination letter that it is an operating foundation? If "Yes," enter date of ruling or letter. Yes No

Part I Substantial Contributors (if more space is needed, attach schedule)

Name	Address
M. J. Murdock	Deceased

Part II Computation of Excise Tax on Investment Income

Income	1 Interest		31,084
	2 Dividends		18,020
	3 Gross rents		
	4 Gross royalties		
	5 Net capital gain (from page 2)		
	6 Total income. Add lines 1 through 5		49,104
Deductions attributable to investment income	7 Compensation of officers	7,200	598
	8 Other salaries and wages		
	9 Interest		
	10 Taxes (Payroll)	403	33
	11 Rent		
	12 Investment service fees	5,673	5,673
	13 Depreciation (Straight line)		
	14 Depletion (Cost)		
	15 Other deductions	6,072	365
	16 Total deductions. Add lines 7 through 15	19,348	6,669
17 Net investment income (line 6 less line 16, column (b))		42,435	
Tax	18 Domestic organizations—Excise tax, 4% of line 17. Enter here and on line 24(a), page 1, Form 990		1,697
	19 Foreign organizations: (a) Enter total of lines 1 through 4		
	(b) 4% of line (a)		
	(c) Tax withheld at source		
	(d) Tax due (line (b) less line (c)). Enter here and on line 24(a), page 1 of Form 990		
(e) Overpayment (line (c) less line (d)) (See instructions)			

Foreign organizations—Enter book value \$..... and fair market value \$..... of assets held within the United States for investment.

Capital Gains and Losses (Under Section 4940 of the Internal Revenue Code)

a. Kind of property. Indicate security, real estate or other property	b. Description (Examples: 100 sh. of "A" Co., 2-story brick, etc.)	c. How acquired P—Purchase D—Donation	d. Date acquired (Mo., Day, Yr.)	e. Date sold (Mo., Day, Yr.)
1				

1. Gross sales price	a. Depreciation allowed (or allocated)	b. Cost or other basis and expenses of sale	l. Gain or (Loss) (If plus g. loss b)
SCHEDULE ATTACHED			

Complete only for assets showing gain in column l and owned by the foundation on 12/31/69			m. Enter losses from col. l, and gains (minus of col. l gain over col. l, but not less than zero)
j. F.B.I.V. as of 12/31/69	k. Adjusted basis as of 12/31/69	l. Excess of col. j over col. k, if any	
SCHEDULE ATTACHED			

2 Total. If gain, enter on line 5, Part II. If loss, enter zero

Private Foundation Questionnaire on Chapter 42 Taxes (excluding Section 4940)

	Yes	No
A Self-dealing (section 4941):		
(1) Have you engaged in any of the following acts during the year either directly or indirectly, with one or more disqualified persons: (see instructions—"Definitions")—		
(a) Sale, exchange, or leasing of property		X
(b) Lending of money or other extension of credit		X
(c) Furnishing of goods, services, or facilities		X
(d) Payment of compensation (or payment or reimbursement of expenses)		X*
(e) Transfer of any part of your income or assets		X
(f) Agreed to make any payment of money, or other property, to a government official as defined in section 4946(c) other than an agreement to employ such individual within 90 days from the date of the agreement		X
(2) If any of questions 1(a) through 1(f) is answered "Yes," were all of such acts in which the foundation engaged excepted acts described in instruction D, Part III?		N/A
B Taxes on failure to distribute income (section 4942) (not applicable to an operating foundation as defined in 4942(d)(3)):		
(1) Did you at the end of taxable year 1971 have any undistributed income (as defined in section 4942(c)) with respect to the taxable year 1970?		X
(2) If "Yes," is the organization applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) with respect to such undistributed income? If "Yes," see instruction A, Part III.		N/A
(3) If answer to (1) is "No" or (2) is "Yes," enter amount required to be distributed for 1970 (the "distributable amount"—see section 4942(d)) \$ _____, and the qualifying distributions in 1970 \$ _____ and 1971 \$ _____. (Attach schedule similar to Schedule B, Form 4720, showing computations.)		
C Taxes on excess business holdings (section 4943):		
(1) Did you hold more than a two percent direct or indirect interest in any business enterprise (see instructions—"Definitions") at any time during the year?		X
(2) If "Yes," has the foundation purchased or have disqualified persons purchased stock in a business enterprise since May 26, 1969, which resulted in excess business holdings (direct or indirect) which are subject to tax under section 4943?		N/A
D Taxes on investments which jeopardize charitable purpose (section 4944):		
Did you invest any amount in such manner as to jeopardize the carrying out of your exempt purposes during the year?		X
E Taxes on taxable expenditures (section 4945):		
(1) During the year did you pay, or incur a liability to pay, or designate an amount to be paid, for any of the following—		
(a) To carry on propaganda, or otherwise attempt or influence legislation by attempting to affect the opinion of the general public or any segment thereof or by communicating with any member or employee of a legislative body, or by communicating with any other government official or employee who may participate in the formulation of legislation		X
(b) To influence the outcome of any specific public election, or to carry on, directly or indirectly, any voter registration drive		X
(c) As a grant to an individual for travel, study, or other similar purposes by such individual		X
(d) As a grant to an organization, other than a charitable organization described in paragraph (1), (2) or (3) of section 509(a) of the Code		X
(e) For any purpose other than religious, charitable, scientific, literary or educational purposes or for the prevention of cruelty to children or animals		X
(2) If any of questions 1(a) through 1(e) is answered "Yes," were all of such transactions excepted transactions described in instruction E, Part III?		N/A
(3) If exception 9 of instruction E was applied to question 1(d), have you attached the required statement for such exception as provided in the instructions under exception 9?		N/A

Attach Form 4720 if question A(2), B(2), E(2), or E(3) is answered "No" or question C(2), or D is answered "Yes."

*Does not constitute self-dealing

Affidavit of Publication

STATE OF WASHINGTON)

County of Clark)

ss.

Marla Sant, being first duly sworn on oath, deposes and says: That she is the Principal Clerk of THE COLUMBIAN, a legal newspaper published in Clark County, Washington and approved by the Superior Court of Clark County, Washington. That the annexed is a true copy of a

NOTICE

as it was published on:

the 12 day of May, 1972 ..

the day of, 19.....

the day of, 19.....

the day of, 19.....

the day of, 19.....

the day of, 19.....

That the fee charge for the publication is the sum of \$2.16....., which amount has been paid in full.

Marla Sant

Subscribed and sworn to before me

this 12 day of May, 1972 ..

Julius A. Chala
Notary Public in and for the
State of Washington
Residing in Vancouver.



OFFICERS AND DIRECTORS OF THE MILLICENT FOUNDATION - Year ended December 31, 1971
93-6023554

<u>Position</u>	<u>Name</u>	<u>Business Address</u>	<u>Home Address</u>
President & Director	Walter P. Dyke Soc Sec [REDACTED] Compensation: None Time devoted to founda- tion: 1-2%	Field Emission Corporation Post Office Box 58 McMinnville, Oregon 97128 Phone: 472-4101	Rte 2, Box 210 McMinnville, Oreg Phone: 472-6539
Vice Pres & Director	Paul L. Boley Soc Sec [REDACTED] Compensation: None Time devoted to founda- tion: 1-2%	Davies, Biggs, Strayer, Stoel & Boley 23rd Floor, 900 S. W. 5th Portland, Oregon 97204 Phone: 224-3380	17403 S View Point Lane Lake Oswego 97204 Phone: 636-3593
Secretary & Director	James B. Castles Soc Sec [REDACTED] Compensation: None Time devoted to founda- tion: 1-2%	Tektronix, Inc. P. O. Box 500 Beaverton, 97005 Phone: 644-0161	1390 S. W. Orinda Way Portland 97225 Phone: 646-1846
Treasurer & Executive Director	Hubert F. Leonard Soc Sec [REDACTED] Compensation: \$600.00/mo Time devoted to founda- tion: .30%	Melridge, Inc. 207 E. Reserve St. Vancouver 98661 Phone: 694-8415	2520 S. W. Timberline Drive Portland 97225 Phone: 292-6863

THE MILLICENT FOUNDATION
 SCHEDULE OF CAPITAL GAINS AND LOSSES, ETC.

SHARES OR PAR VALUE	DESCRIPTION	DATE		SALES PRICE	COST	GAIN (LOSS)	ADJUSTED		EXCESS OF		GAIN (LOSS) AS ADJUSTED
		ACQUIRED	SALE				F.M.V. 12/31/69	BASIS 12/31/69	F.M.V. OVER ADJUSTED BASIS		
	Total Forward.....			\$ 292,173	\$ 263,670	\$ 28,503					\$ 4,484
10,000	Avco Delta Corp. 11 1/2% '90.....	7-70	8-71	10,550	10,000	550					550
25,000	Illinois Central R.R. 4.625% '79..	2-66	12-71	21,127	24,464	(3,337)					(3,337)
300 shrs.	Puget Sound Power and Light Co....	2-65	2-71	9,541	10,453	(912)					(912)
500 shrs.	Pacific Power and Light Co.....	12-68	5-71	11,498	11,940	(442)					(442)
300 shrs.	Aetna Life and Casualty.....	10-69	9-71	20,348	16,684	3,664	\$11,625	\$16,684			3,664
200 shrs.	American Hospital Supply.....	11-69	9-71	7,440	8,075	(635)					(635)
312 shrs.	Standard Oil Co. of N.J.....	3-70	9-71	22,739	22,724	15					15
200 shrs.	Johnson & Johnson.....	12-65	9-71	18,130	3,812	14,318	12,000	3,812	\$ 8,188		6,130
741	Hoeing.....	9-67	9-71	3,629	15,556	(11,927)					(11,927)
200 shrs.	Gulf & Western.....	7-68	9-71	11,412	16,901	(5,489)					(5,489)
200 shrs.	Gulf Oil.....	5-64	9-71	5,743	5,732	11	6,200	5,732	468		682
300 shrs.	Southern Natural Gas.....	2-65	9-71	14,070	10,819	3,251	13,388	10,819	2,569		682
300 shrs.	Southern California Edison.....	2-65	9-71	9,244	11,705	(2,461)					(2,461)
50 shrs.	Xerox.....	1-70	9-71	5,921	5,242	679					679
390 shrs.	American Electric Power.....	2-67	9-71	10,216	16,606	(6,390)					(6,390)
458 shrs.	Northwest Air.....	5-67	9-71	13,712	15,424	(1,712)					(1,712)
390 Rights	American Electric Power.....		9-71	33		33					33
25,000	Becton Dickinsons Bonds 5% '89....	12-65	1-71	21,740	25,007	(3,267)					(3,267)
170 shrs.	Texas Utilities.....	10-65	1-71	9,823	11,035	(1,212)					(1,212)
400 shrs.	Bristol-Myers.....	12-65	12-71	22,540	18,157	4,383	30,000	18,157	11,843		
25,000	Portland General Electric Co. 6.6% '97.....	10-67	1-71	20,250	25,001	(4,751)					(4,751)
100 shrs.	Mobil Oil Corp.....	12-65	12-71	5,011	4,587	424	4,600	4,587	13		411
70 shrs.	Monsanto Co.....	3-64	12-71	4,489	6,156	(1,667)					(1,667)
150 shrs.	Pepsico Inc.....	5-64	12-71	9,729	3,916	5,813	7,875	3,916	3,959		1,854
100 shrs.	Seattle First Nat'l. Bank.....	2-67	12-71	4,825	3,567	1,258	4,600	3,567	1,033		225
300 shrs.	Weyerhaeuser Co.....	2-65	6-71	15,701	6,675	9,026	12,150	6,675	5,475		3,551
75 shrs.	Xerox Corp.....	9-67	12-71	8,534	6,333	2,201	7,931	6,333	1,598		603
	Total.....			610,168	580,241	29,927			Net Loss.....		<u>\$(21,321)</u>
	Other sales - with no gain or loss.....			470,000	470,000						
	Total.....			<u>\$1,080,168</u>	<u>\$1,050,241</u>	<u>\$ 29,927</u>					

NOTE: Securities were bought through the trust departments at the U. S. National Bank of Oregon,
 and the First National Bank of Oregon.

**THE MILLICENT FOUNDATION
GRANTS PAID, ETC.**

<u>NAME</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
National Center for Voluntary Action, Washington, D. C.	To help finance a study on the nature and status of inde- pendent action in the U.S.A.	\$ 3,500
National Right To Work Legal Defense Foundation, Washington, D. C.	General operating expenses	500
New York University, New York, New York	Graduate School of Public Admin., National Security Program	157,000
Northwest Kidney Center, Seattle, Washington	General operating expenses	2,000
Oregon Graduate Center, Beaverton, Oregon	General operating expenses	100,000
Oregon Museum of Science & Industry, Portland, Oregon	General operating expenses	5,000
Portland Art Association, Portland, Oregon	Partnership of Arts budget assessment	100
Salvation Army, Portland, Oregon	Annual Christmas appeal (\$500) & ten campships at Camp Trestle Glen (\$280)	780
Student Academic Freedom Forum (Pensee'), Portland, Oregon	General operating expenses	3,100
Tualatin Valley Workshop, Beaverton, Oregon	General operating expenses	100
Tuality Community Hospital Foundation, Hillsboro, Oregon	Building fund	1,000
Tucker-Maxon Oral School, Portland, Oregon	General operating expenses	2,000
United Good Neighbors - Tri-County, Portland, Oregon	General operating expenses	13,800

ACCOUNTANTS' OPINION

The Millicent Foundation:

We have examined the following financial statements and supplemental schedules of The Millicent Foundation as of December 31, 1971 and for the year then ended:

	<u>Exhibit</u>
Financial Statements:	
Statement of Assets and Liabilities For The Years Ended December 31, 1971 and 1970.....	A
Statement of Revenues and Expenditures and Fund Balance For The Years Ended December 31, 1971 and 1970.....	B
Notes to Financial Statements, December 31, 1971.....	C

	<u>Schedule</u>
Supplemental Schedules:	
Investments in Corporate Notes and Bonds.....	1
Investments in Common and Preferred Stocks.....	2
Grants Paid.....	3

Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

THE MILLICENT FOUNDATIONSTATEMENT OF REVENUES AND EXPENDITURES AND FUND BALANCE
FOR THE YEARS ENDED DECEMBER 31, 1971 AND 1970

	1971	1970
INCOME:		
Interest.....	\$ 31,084	\$ 47,125
Dividends.....	18,020	23,912
Total income.....	<u>49,104</u>	<u>71,037</u>
EXPENDITURES:		
Payroll and payroll taxes.....	7,603	7,711
Professional fees.....	3,794	3,375
Investment management fee.....	5,673	6,295
Excise tax.....	1,697	2,577
Office expense.....		300
Travel.....	1,678	1,811
Publications.....	132	131
Membership and dues.....	300	500
Other expenses.....	169	66
Total expenditures.....	<u>21,046</u>	<u>22,766</u>
INCOME FROM OPERATIONS.....	28,058	48,271
GAIN (LOSS) ON SALE OF INVESTMENTS.....	29,927	(49,420)
GRANTS PAID (Schedule 3).....	<u>(542,657)</u>	<u>(519,140)</u>
DECREASE IN FUND BALANCE FOR THE YEAR.....	(484,672)	(520,289)
FUND BALANCE AT BEGINNING OF YEAR.....	<u>4,401,060</u>	<u>4,921,349</u>
FUND BALANCE AT END OF YEAR (Note 3).....	<u>\$3,916,388</u>	<u>\$4,401,060</u>

See Notes to Financial Statements.

THE MILLICENT FOUNDATIONINVESTMENTS IN COMMON AND PREFERRED STOCKS
DECEMBER 31, 1971

	NUMBER OF SHARES	COST	MARKET VALUE
COMMON:			
American Telephone and Telegraph Company.....	200	\$ 11,514	\$ 8,950
Bath Industries.....	200	1,935	9,800
Commonwealth Edison Company.....	201	10,194	7,989
Eastman Kodak Company.....	300	23,601	29,175
Federated Department Stores.....	200	5,015	10,325
First National City Corporation.....	300	9,197	13,950
Ford Motor Company.....	100	4,052	7,025
General Motors Corporation.....	200	17,687	16,100
Georgia Pacific Corporation.....	543	23,917	24,571
Goodyear Tire & Rubber Co.....	300	7,814	9,562
International Business Machines.....	170	27,713	57,205
Johnson & Johnson.....	300	5,719	29,550
Merck & Co., Inc.....	300	25,357	37,200
Minnesota Mining & Manufacturing Co.	200	19,444	27,000
Mobil Oil Co., Inc.....	200	9,103	10,925
Monsanto Company.....	200	7,576	9,775
Pepsico, Inc.....	100	2,611	7,025
Searle (G. D.) & Co.....	150	8,489	11,062
Sears, Roebuck & Company.....	300	18,759	30,750
Seattle First National Bank.....	100	3,567	5,437
Tektronix, Inc.....	48,700	3,375,452	1,582,750
Total common.....		<u>3,618,716</u>	<u>1,946,126</u>
PREFERRED:			
Atlantic Richfield Co. Cumulative Convertible, \$1.00 par.....	200	14,079	11,400
International Telephone and Tele- graph Corporation Cumulative Con- vertible, Series 0, \$5.00 par.....	100	10,618	10,050
Total preferred.....		<u>24,697</u>	<u>21,450</u>
TOTAL.....		<u>\$3,643,413</u>	<u>\$1,967,576</u>

THE MILLICENT FOUNDATIONGRANTS PAID
FOR THE YEAR ENDED DECEMBER 31, 1971

<u>NAME</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
American Aerospace Foundation, Portland, Oregon	Advanced Cadet Leadership Symposium	\$ 192
American Bar Association, Chicago, Illinois	Fund for Public Education, Committee on Education about Communism and its contrast with Liberty under Law	35,000
American Red Cross, Portland, Oregon and Vancouver, Washington	General operating expenses	200
Arts & Crafts Society of Oregon, Portland, Oregon	General operating expenses	500
Barnard College, New York, New York	General operating expenses	25
Boy Scouts of America, Portland, Oregon	Funding of Three-Year Explorer Scout Program	17,000
California Institute of Technology, Pasadena, California	General operating expenses	1,000
Camp Howard of Oregon, Portland, Oregon	Campships for Under- privileged Children	210
Campus Crusade for Christ, Inc., Portland, Oregon	General operating expenses	500
Children's Home Society of Washington, Seattle, Washington	Capital Funds Drive	2,500
Christian Community Mission, (Albina) Portland, Oregon	General operating expenses	300
Columbia Christian College, Portland, Oregon	General operating expenses	500
DeLaunay Institute for Mental Health, Portland, Oregon	General operating expenses	5,000

THE MILLICENT FOUNDATIONGRANTS PAID
FOR THE YEAR ENDED DECEMBER 31, 1971

<u>NAME</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
American Aerospace Foundation, Portland, Oregon	Advanced Cadet Leadership Symposium	\$ 192
American Bar Association, Chicago, Illinois	Fund for Public Education, Committee on Education about Communism and its contrast with Liberty under Law	35,000
American Red Cross, Portland, Oregon and Vancouver, Washington	General operating expenses	200
Arts & Crafts Society of Oregon, Portland, Oregon	General operating expenses	500
Barnard College, New York, New York	General operating expenses	25
Boy Scouts of America, Portland, Oregon	Funding of Three-Year Explorer Scout Program	17,000
California Institute of Technology, Pasadena, California	General operating expenses	1,000
Camp Howard of Oregon, Portland, Oregon	Campships for Under- privileged Children	210
Campus Crusade for Christ, Inc., Portland, Oregon	General operating expenses	500
Children's Home Society of Washington, Seattle, Washington	Capital Funds Drive	2,500
Christian Community Mission, (Albina) Portland, Oregon	General operating expenses	300
Columbia Christian College, Portland, Oregon	General operating expenses	500
DeLaunay Institute for Mental Health, Portland, Oregon	General operating expenses	5,000

THE MILLICENT FOUNDATION
GRANTS PAID, ETC.

NAME	PURPOSE OF GRANT	AMOUNT
United States Educational Foundation, Inc., Denver, Colorado	General operating expenses of U. S. Ski Team Fund	\$ 100
U. S. Equestrian Team, Inc., New York, N. Y.	General operating expenses	100
University of Portland, Portland, Oregon	General operating expenses	5,000
Volunteer Services Bureau, Portland, Oregon	General operating expenses	1,000
Warner Pacific College, Portland, Oregon	General operating expenses	500
Waverly Childrens' Home, Portland, Oregon	Project 83 Building Program	15,000
Willamette University, Salem, Oregon	Law Library Development Fund	5,000
World Affairs Council of Oregon, Inc., Portland, Oregon	General operating expenses	1,000
World Research, Inc. Campus Studies Institute, San Diego, California	General operating expenses	100
Young Audiences, Inc. Vancouver, Washington	Musical education programs	100
Young Life Campaign, Colorado Springs, Colorado	Malibu Summer Youth Camp Development Program	9,200
	Total	<u>\$542,637</u>

NOTE: J. B. Castles is a member of the advisory board of Waverly Children's Home; Paul L. Boley is a trustee of Lewis & Clark College and Chairman of the Board of Tucker-Maxon Oral School; and Dr. Walter P. Dyke is a trustee of George Fox College and Oregon Graduate Center. No other recipients have any relationship with any foundation manager.

The accounts of the Foundation are maintained, and the accompanying financial statements and supplemental schedules have been prepared, generally on the cash basis. Investments acquired by gift are stated at market value at the date of receipt.

In our opinion, such financial statements and supplemental schedules (see Note 3) present fairly the assets and liabilities of the Foundation as of December 31, 1971 and its revenues and expenditures and fund balance for the year then ended, on the basis indicated in the preceding paragraph, which basis is consistent with that of the preceding year.

Hickins & Sello

April 7, 1972 (April 24, 1972
as to the matter discussed
in Note 3 to the financial
statements.)

THE MILLICENT FOUNDATIONNOTES TO FINANCIAL STATEMENTS, DECEMBER 31, 1971

1. The accounts of the Foundation are maintained, and its financial statements have been prepared, generally on the cash basis, except for the accrual of excise taxes payable on net investment income. The premium or discount on bonds has not been amortized and interest has not been accrued. Sundry accounts payable have been recorded.
 2. The investments of the Foundation, except for 48,300 shares of Tektronix, Inc., are managed by the United States National Bank of Oregon and the First National Bank of Oregon which were appointed as agents by the Board of Directors.
 3. Investments acquired by gift are stated at market value at date of receipt while those acquired by purchase are stated at cost. At December 31, 1971, the quoted market value of investments was \$1,711,583 less than their stated value. The valuation of investments at quoted market value at that date would have reduced the Fund Balance from \$3,916,388 to \$2,204,805. As of April 24, 1972, the quoted market of investments was approximately \$700,000 greater than at December 31, 1971.
-

THE MILLICENT FOUNDATIONGRANTS PAID
FOR THE YEAR ENDED DECEMBER 31, 1971

NAME	PURPOSE OF GRANT	AMOUNT
American Aerospace Foundation, Portland, Oregon	Advanced Cadet Leadership Symposium	\$ 192
American Bar Association, Chicago, Illinois	Fund for Public Education, Committee on Education about Communism and its contrast with Liberty under Law	35,000
American Red Cross, Portland, Oregon and Vancouver, Washington	General operating expenses	200
Arts & Crafts Society of Oregon, Portland, Oregon	General operating expenses	500
Barnard College, New York, New York	General operating expenses	25
Boy Scouts of America, Portland, Oregon	Funding of Three-Year Explorer Scout Program	17,000
California Institute of Technology, Pasadena, California	General operating expenses	1,000
Camp Howard of Oregon, Portland, Oregon	Campships for Under- privileged Children	210
Campus Crusade for Christ, Inc., Portland, Oregon	General operating expenses	500
Children's Home Society of Washington, Seattle, Washington	Capital Funds Drive	2,500
Christian Community Mission, (Albina) Portland, Oregon	General operating expenses	300
Columbia Christian College, Portland, Oregon	General operating expenses	500
DeLaunay Institute for Mental Health, Portland, Oregon	General operating expenses	5,000

**THE MILLICENT FOUNDATION
GRANTS PAID, ETC.**

<u>NAME</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
Doernbecher Children's Hospital Guild, Portland, Oregon	General operating expenses	\$ 2,500
George Fox College, Newberg, Oregon	General operating expenses	27,700
Freedoms Foundation at Valley Forge, Valley Forge, Pennsylvania	General operating expenses	10,000
Goodwill Industries of Oregon, Portland, Oregon	General operating expenses	2,500
Hudson's Bay High School, Vancouver, Washington	Operation Band-Aid	500
Japanese Garden Society of Oregon, Portland, Oregon	General operating expenses	100
Institute for Public Affairs Research, Inc., Portland, Oregon	General operating expenses	3,150
Kirkland College, Clinton, New York	General operating expenses	1,000
Lewis and Clark College, Portland, Oregon	General operating expenses	25,000
Lewis and Clark College - Northwest School of Law, Portland, Oregon	Land acquisition Fund (\$25,000) and general oper- ating expenses (\$2,000)	27,000
Marylhurst College, Marylhurst, Oregon	Student Housing Building Fund	2,500
Menninger Foundation, Topeka, Kansas	Voluntary Control of Involun- tary States, Research Pro- ject (\$21,800) and general operating expenses (\$10,000)	31,800
Mid-Valley Workshop, Inc., Amity, Oregon	Building fund	20,000

(Continued) - 2.

OFFICERS AND DIRECTORS OF THE MILLICENT FOUNDATION - Year ended December 31, 1971
93-6023554

<u>Position</u>	<u>Name</u>	<u>Business Address</u>	<u>Home Address</u>
President & Director	Walter P. Dyke Soc Sec [REDACTED] Compensation: None Time devoted to founda- tion: 1-2%	Field Emission Corporation Post Office Box 58 McMinnville, Oregon 97128 Phone: 472-4101	Rte 2, Box 210 McMinnville, Oreg Phone: 472-6539
Vice Pres & Director	Paul L. Boley Soc Sec [REDACTED] Compensation: None Time devoted to founda- tion: 1-2%	Davies, Biggs, Strayer, Stoel & Boley 23rd Floor, 900 S. W. 5th Portland, Oregon 97204 Phone: 224-3380	17403 S View Point Lane Lake Oswego 97204 Phone: 636-3593
Secretary & Director	James B. Castles Soc Sec [REDACTED] Compensation: None Time devoted to founda- tion: 1-2%	Tektronix, Inc. P. O. Box 500 Beaverton, 97005 Phone: 644-0161	1390 S. W. Orinda Way Portland 97225 Phone: 646-1846
Treasurer & Executive Director	Hubert F. Leonard Soc Sec [REDACTED] Compensation: \$600.00/mo Time devoted to founda- tion: 30%	Nelridge, Inc. 207 E. Reserve St. Vancouver 98661 Phone: 694-8415	2520 S. W. Timberline Drive Portland 97225 Phone: 292-6863

THE MILLICENT FOUNDATIONSTATEMENT OF ASSETS AND LIABILITIES
FOR THE YEARS ENDED DECEMBER 31, 1971 AND 1970

	1971	1970
<u>ASSETS</u>		
CASH:		
Checking and investment accounts.....	\$ 3,081	\$ 10,242
Savings accounts.....		553
INVESTMENTS (Notes 1, 2, and 3):		
Corporate and U. S. Government obligations - quoted market: 1971, \$235,845; 1970, \$376,273 (Schedule 1).....	271,591	464,213
Common and preferred stocks - quoted market: 1971, \$1,967,576; 1970, \$2,062,168 (Schedule 2).....	3,643,413	4,006,338
TOTAL.....	<u>\$3,918,085</u>	<u>\$4,481,346</u>
<u>LIABILITIES</u>		
ACCOUNTS PAYABLE.....		\$ 77,709
EXCISE TAXES PAYABLE.....	\$ 1,697	2,577
FUND BALANCE (Exhibit B and Note 3).....	3,916,388	4,401,060
TOTAL.....	<u>\$3,918,085</u>	<u>\$4,481,346</u>

See Notes to Financial Statements.

THE MILLICENT FOUNDATIONINVESTMENTS IN CORPORATE NOTES AND BONDS
DECEMBER 31, 1971

	PAR VALUE	COST	MARKET VALUE
CORPORATE NOTES AND BONDS:			
Burroughs Corp. Note, 1975, 9%.....	\$ 10,000	\$ 10,004	\$ 10,813
Duquesne Light Company Registered First Mortgage Bonds, 1996, 5-1/8%...	25,000	25,289	18,843
Ford Motor Credit Corporation Demand Note, 4.5%.....	3,000	3,000	3,000
Fruehauf Finance Co. Note, 1975, 8.7%..	25,000	25,009	26,250
General Motors Acceptance Corporation Debentures, 1981, 5.0%.....	25,000	26,163	21,843
Georgia Pacific Corporation Convertible Subordinated Debentures, 1994, 5-3/4%	25,000	25,009	26,500
W. R. Grace & Company Convertible Debentures, 1990, 4-1/4%.....	10,000	11,301	6,900
Northern Natural Gas Company Registered Sinking Fund Debentures, 1985, 4-7/8%	10,000	9,969	7,900
Northwest Natural Gas Company First Mortgage Bonds, 5-3/4% Series due 1991.....	25,000	24,626	19,687
Portland General Electric Company Re- gistered First Mortgage Bonds, 1994, 4-3/4%.....	24,000	24,001	16,200
Southern California Edison Company First Refunding Mortgage Bonds, 1991, 6-1/8%.....	15,000	15,145	13,162
Stauffer Chemical Company Sinking Fund Debentures, 1989, 4-1/2%.....	25,000	25,065	17,500
Textron Inc. Note, 1975, 8.6%.....	25,000	25,009	26,375
Trailer Train Registered ETC Series 14, 1982, 6-1/2%.....	11,000	11,001	9,872
Weyerhaeuser Corporation Demand Note, 4.5%.....	11,000	11,000	11,000
TOTAL.....	<u>\$269,000</u>	<u>\$271,591</u>	<u>\$235,845</u>

THE MILLICENT FOUNDATION
GRANTS PAID, ETC.

NAME	PURPOSE OF GRANT	AMOUNT
Doernbecher Children's Hospital Guild, Portland, Oregon	General operating expenses	\$ 2,500
George Fox College, Newberg, Oregon	General operating expenses	27,700
Freedoms Foundation at Valley Forge, Valley Forge, Pennsylvania	General operating expenses	10,000
Goodwill Industries of Oregon, Portland, Oregon	General operating expenses	2,500
Hudson's Bay High School, Vancouver, Washington	Operation Band-Aid	500
Japanese Garden Society of Oregon, Portland, Oregon	General operating expenses	100
Institute for Public Affairs Research, Inc., Portland, Oregon	General operating expenses	3,150
Kirkland College, Clinton, New York	General operating expenses	1,000
Lewis and Clark College, Portland, Oregon	General operating expenses	25,000
Lewis and Clark College - Northwest School of Law, Portland, Oregon	Land acquisition Fund (\$25,000) and general operating expenses (\$2,000)	27,000
Marylhurst College, Marylhurst, Oregon	Student Housing Building Fund	2,500
Menninger Foundation, Topeka, Kansas	Voluntary Control of Involuntary States, Research Project (\$21,800) and general operating expenses (\$10,000)	31,800
Mid-Valley Workshop, Inc., Amity, Oregon	Building fund	20,000

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NAME	PURPOSE OF GRANT	AMOUNT
National Center for Voluntary Action, Washington, D. C.	To help finance a study on the nature and status of inde- pendent action in the U.S.A.	\$ 3,500
National Right To Work Legal Defense Foundation, Washington, D. C.	General operating expenses	500
New York University, New York, New York	Graduate School of Public Admin., National Security Program	157,000
Northwest Kidney Center, Seattle, Washington	General operating expenses	2,000
Oregon Graduate Center, Beaverton, Oregon	General operating expenses	100,000
Oregon Museum of Science & Industry, Portland, Oregon	General operating expenses	5,000
Portland Art Association, Portland, Oregon	Partnership of Arts budget assessment	100
Salvation Army, Portland, Oregon	Annual Christmas appeal (\$500) & ten campships at Camp Trestle Glen (\$280)	730
Student Academic Freedom Forum (Pensee'), Portland, Oregon	General operating expenses	3,100
Tualatin Valley Workshop, Beaverton, Oregon	General operating expenses	100
Tuality Community Hospital Foundation, Hillsboro, Oregon	Building fund	1,000
Tucker-Maxon Oral School, Portland, Oregon	General operating expenses	2,000
United Good Neighbors - Tri-County, Portland, Oregon	General operating expenses	13,800

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GRANTS PAID, ETC.**

NAME	PURPOSE OF GRANT	AMOUNT
United States Educational Foundation, Inc., Denver, Colorado	General operating expenses of U. S. Ski Team Fund	\$ 100
U. S. Equestrian Team, Inc., New York, N. Y.	General operating expenses	100
University of Portland, Portland, Oregon	General operating expenses	5,000
Volunteer Services Bureau, Portland, Oregon	General operating expenses	1,000
Warner Pacific College, Portland, Oregon	General operating expenses	500
Waverly Childrens' Home, Portland, Oregon	Project 83 Building Program	15,000
Willamette University, Salem, Oregon	Law Library Development Fund	5,000
World Affairs Council of Oregon, Inc., Portland, Oregon	General operating expenses	1,000
World Research, Inc. Campus Studies Institute, San Diego, California	General operating expenses	100
Young Audiences, Inc. Vancouver, Washington	Musical education programs	100
Young Life Campaign, Colorado Springs, Colorado	Malibu Summer Youth Camp Development Program	9,200
	Total	<u>\$542,657</u>

NOTE: J. B. Castles is a member of the advisory board of Waverly Children's Home; Paul L. Boley is a trustee of Lewis & Clark College and Chairman of the Board of Tucker-Maxon Oral School; and Dr. Walter P. Dyke is a trustee of George Fox College and Oregon Graduate Center. No other recipients have any relationship with any foundation manager.