Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning January 01 **, 2009, and ending** December 31 **, 20** 09

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation: NCMIC Foundation, Inc.	**A** Employer identification number: 68 0570762
	Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 14001 University Avenue	**B** Telephone number (see page 10 of the instructions): 515-313-4594
	City or town, state, and ZIP code: Clive, IA 50325	**C** If exemption application is pending, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 4,034,515

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

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	219,950			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	2,159	2,159		
	4	Dividends and interest from securities	106,389	106,389		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	(279,823)			
	b	Gross sales price for all assets on line 6a 3,614,271				
	7	Capital gain net income (from Part IV, line 2)				
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	48,675	108,548		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	5,000			5,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,500			1,500
	c	Other professional fees (attach schedule)	32,232	17,232		15,000
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	2,314			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	1,307			1,307
	22	Printing and publications				
	23	Other expenses (attach schedule)	150	150		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	42,503	17,382		22,807
	25	Contributions, gifts, grants paid	134,391			134,391
	26	**Total expenses and disbursements.** Add lines 24 and 25	176,894	17,382		157,198
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(128,219)			
	b	**Net investment income** (if negative, enter -0-)		91,166		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		20	20
	2	Savings and temporary cash investments	224,762	149,386	149,386
	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 (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		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 (attach schedule)			
	b	Investments—corporate stock (attach schedule)	2,296,794		
	c	Investments—corporate bonds (attach schedule)	767,197		
	11	Investments—land, buildings, and equipment: basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)		3,883,520	3,883,520
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ Accrued Interest)	5,190	1,589	1,589
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,295,943	4,034,515	4,034,515
Liabilities	17	Accounts payable and accrued expenses	6,172		
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	6,172		
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☑ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	3,242,736	3,985,979	
	25	Temporarily restricted	47,036	48,536	
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	3,289,772	4,034,515	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,295,943	4,034,515	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,289,772
2	Enter amount from Part I, line 27a	2	(128,219)
3	Other increases not included in line 2 (itemize) ▶ Unrealized Gain(Loss)	3	872,962
4	Add lines 1, 2, and 3	4	4,034,515
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,034,515

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	SEE ATTACHED SCHEDULE			
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				

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	(279,823)
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) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	(279,823)

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 does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of 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))
2008	369,106	3,506,996	.10525
2007	330,501	4,206,271	.07857
2006	227,814	1,066	213.70
2005	622,905	739	842.90
2004	304,873	0	0

2	**Total** of line 1, column (d)	2	1056.8
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	211.4
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,678,101
5	Multiply line 4 by line 3	5	777,391,525
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	912
7	Add lines 5 and 6	7	777,392,437
8	Enter qualifying distributions from Part XII, line 4	8	155,891

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 on page 18.

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary—see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	1,823	32
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		
3	Add lines 1 and 2	3	1,823	32
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,823	32
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a			
b	Exempt foreign organizations—tax withheld at source — 6b			
c	Tax paid with application for extension of time to file (Form 8868) — 6c — 2,000 00			
d	Backup withholding erroneously withheld — 6d			
7	Total credits and payments. Add lines 6a through 6d	7	2,000	00
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9		
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	176	68
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ **Refunded** ▶	11	176	68

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		✓
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✓	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Iowa			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	✓	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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

		Line	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 page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶ www.ncmicfoundation.com

14 The books are in care of ▶ Matt Gustafson Telephone no. ▶ 515-313-4594

Located at ▶ 14001 University Avenue, Clive, IA ZIP+4 ▶ 50325-8258

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		
	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 2009?		1c		✓
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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions.)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		✓
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 2009?		4b		✓

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☑ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** | | ✓

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHED				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services . . . . ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions. 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,262,452
b	Average of monthly cash balances	1b	468,998
c	Fair market value of all other assets (see page 24 of the instructions)	1c	2,663
d	**Total** (add lines 1a, b, and c)	1d	3,734,113
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,734,113
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see page 25 of the instructions)	4	56,012
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,678,101
6	**Minimum investment return.** Enter 5% of line 5	6	183,905

Part XI Distributable Amount (see page 25 of the 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	183,905
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,823		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,823
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	185,728
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	185,728
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	185,728

Part XII Qualifying Distributions (see page 25 of the 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	157,198
b	Program-related investments—total from Part IX-B	1b	
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	157,198
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 (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	157,198

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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7				185,728
2	Undistributed income, if any, as of the end of 2009:				
a	Enter amount for 2008 only				
b	Total for prior years: 20___,20___,20___				
3	Excess distributions carryover, if any, to 2009:				
a	From 2004				
b	From 2005				
c	From 2006 227,761				
d	From 2007 120,594				
e	From 2008 170,003				
f	**Total** of lines 3a through e	518,358			
4	Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 157,198				
a	Applied to 2008, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d	Applied to 2009 distributable amount				157,198
e	Remaining amount distributed out of corpus	(28,530)			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	28,530			28,530
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b	Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d	Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e	Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f	Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9:				
a	Excess from 2005				
b	Excess from 2006 199,231				
c	Excess from 2007 120,594				
d	Excess from 2008 170,003				
e	Excess from 2009 0				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling . . . . . . ▶ N/A

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	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the 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).)

N/A

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.

N/A

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. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

Matt Gustafson, NCMIC Foundation, Inc, Mail Stop A3E, 14001 University Avenue, Clive, IA 50325, (515)313-4594

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

Those applying should submit the intended purpose/objective, an itemized budget and periodic milestones to measure progress.

c Any submission deadlines:

No Deadlines.

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

Qualifying research projects, education fellowships & other projects relating to chiro care and/or alternative approaches to healthcare.

Part XV Supplementary Information (continued)

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

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
a *Paid during the year*				
Dr. Sidney Rubinstein The Netherlands	NONE	Individual	Research Grant	$2,500
Upper Cervical Research Foundation- Ms. Susan Wilker Monroe, MI 48161	NONE	Individual	Research Grant	$10,000
University of Alberta-Dr. Linda Carrol Edomonton, Alberta, Canada	NONE	Individual	Research Grant	$4,000
Assoc for the History of Chiro- John C Willis Richlands, VA 24641	NONE	Individual	Research Grant	$3,000
Foundation of Chiro Education & Research- Cheryl Hawk Norwalk, IA 50211-0400	NONE	Individual	Research Grant	$55,766
Canadian Memorial Chiropractic College- Dr. Howard Vernon Toronto, Ontario, Canada	NONE	Individual	Research Grant	$17,500
Cleveland College of Chiropractic-Cheryl Hawk Kansas City, MO 64131	NONE	Individual	Research Grant	$29,125
Academic Consortium for Complementary Medicine & Alternative Health Care- Mr. John Weeks Seattle, WA 98116	NONE	Individual	Research Grant	$10,000
Southern California University of Health Science- Daniel Bronstein Whittier, CA 90604	NONE	Individual	Fellowship	$2,500
Total ▶ 3a				134,391
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2,159	
4 Dividends and interest from securities			14	106,389	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	(279,823)	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				(171,275)	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 (171,275)

(See worksheet in line 13 instructions on page 28 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions)
	N/A

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

				Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?				
a	Transfers from the reporting foundation to a noncharitable exempt organization of:				
	(1) Cash		1a(1)		✓
	(2) Other assets		1a(2)		✓
b	Other transactions:				
	(1) Sales of assets to a noncharitable exempt organization		1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization		1b(2)		✓
	(3) Rental of facilities, equipment, or other assets		1b(3)		✓
	(4) Reimbursement arrangements		1b(4)		✓
	(5) Loans or loan guarantees		1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations		1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		1c		✓

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (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

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 or fiduciary) is based on all information of which preparer has any knowledge.

Stanley J. Bushner | 7/22/10 | TREASURER

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ▶ ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code ▶		EIN ▶	
		Phone no.	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No. 1545-0047

2009

Name of the organization	**Employer identification number**
NCMIC Foundation, Inc	68 : 0570762

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33⅓ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $ ....

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
NCMIC Foundation, Inc

Employer identification number
68 : 0570762

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	NCMIC Insurance Company 14001 University Avenue Clive, IA 50325	$ 218,450	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization
NCMIC Foundation, Inc

Employer identification number
68 : 0570762

Part II **Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	/ /
		$	/ /
		$	/ /
		$	/ /
		$	/ /
		$	/ /

Name of organization	Employer identification number

Part II **Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	/ /
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	/ /
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	/ /
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	/ /
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	/ /
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	/ /

Name of organization
NCMIC Foundation, Inc

Employer identification number
68 : 0570762

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete columns **(a)** through **(e)** and the following line entry.

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Name of organization	Employer identification number

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete columns **(a)** through **(e)** and the following line entry.

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once See instructions.) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

NCMIC Foundation, Inc.
FEIN: 68-0570762
2009 Form 990-PF Additional Detail

Part I, Line 1: Schedule of Contributions, Gifts & Grants

Donations Received from NCMIC Insurance Company	218,450.00
Donations Received for McAndrews Memorial	1,000.00
Donations Received for Keating Memorial	500.00
Total 2009 Contributions Received	219,950.00

NCMIC Foundation, Inc
FEIN: 68-0570762
2009 Form 990-PF Additional Detail

Part I, Line 16b: Schedule of Accounting Fees

Description	Vendor	
AUP Engagement	McGladrey & Pullen	1,500
Total to Part I, Line 16b		1,500

NCMIC Foundation, Inc
FEIN: 68-0570762
2009 Form 990-PF Additional Detail

Part I, Line 16c: Schedule of Other Professional Fees

Description	Vendor	
Investment Management Fees	WB Capital Management Inc.	17,160
Advisor Fee	Dr Scott Haldeman	9,000
Advisor Fee	Dr D.R. Phillips	6,000
Custody Fee	Wells Fargo Bank	72
Total to Part I, Line 16c		32,232

NCMIC Foundation, Inc
FEIN: 68-0570762
2009 Form 990-PF Additional Detail

Part I, Line 18: Schedule of Taxes

US Federal Income Taxes	2,250
Foreign Taxes Withheld	64
Total to Part I, Line 18	2,314

NCMIC Foundation, Inc
FEIN: 68-0570762
2009 Form 990-PF Additional Detail

Part I, Line 23: Schedule of Other Expenses

Bank Fees	150
Total to Part I, Line 23	150

NCMIC FOUNDATION, INC.
FEIN #68-0570762
2009 Form 990 - PF

PART II, Line 13: Investment Schedule

Mutual Funds

Cusip #	Description	Book Value	Fair Market Value
	Aberdeen Equity Long	158,344	158,344
	Diamond Hill Long	160,692	160,692
	Natixis Gateway Fund	158,601	158,601
	Spider SP International Small Cap	38,274	38,274
	Vanguard Emerging Markets	116,932	116,932
	Vanguard Index FDS	23,760	23,760
	Vanguard Mid-Cap Value IDX	17,615	17,615
	Vanguard Europe Pacific	460,982	460,982
	Vanguard Mega Cap 300 Growh	268,596	268,596
	Vanguard Mega Cap 300 Value	205,407	205,407
	Harford Floating Rate	233,428	233,428
	Ishares Barclay 7-10 yr	224,001	224,001
	Ishares Barclays Aggregate	566,492	566,492
	Ishares Lehman Credit	226,563	226,563
	Ishares IBOXX$ High Yield	119,239	119,239
	Ishares TR	115,570	115,570
	Ishares S&P / Citi Int	220,384	220,384
	Vanguard Total Bond Mkt	568,639	568,639
		3,883,520	3,883,520

NCMIC FOUNDATION, INC.
FEIN #68-0570762
2009 Form 990-PF Additional Detail

PART IV Capital Gains and Losses for Tax on Investment Income

Wells Fargo Securities

(a) Description of Property	(b) How Acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or Other Basis	(h) Gain/Loss
545 shares of Bank of America Corp	P	9/4/2008	2/3/2009	2,844.88	-	17,685 25	(14,840 37)
740 shares of Schering Plough Corp	P	9/9/2008	2/24/2009	13,254 66	-	14,252 40	(997 74)
980 shares of Schering Plough Corp	P	11/12/2008	2/24/2009	17,553 46	-	15,052 80	2,500 66
2,165 shares of Ishares MSCI EAFE	P	8/6/2008	4/27/2009	88,693 44	-	143,539 50	(54,846 06)
2,320 shares of Ishares MSCI EAFE	P	9/4/2008	4/27/2009	95,043 31	-	142,796 00	(47,752 69)
1,175 shares of Ishares MSCI EAFE	P	10/1/2008	4/27/2009	48,136 16	-	65,952 16	(17,816.00)
410 shares of Edison International Com	P	8/6/2008	8/24/2009	13,859 44	-	19,171 60	(5,312 16)
340 shares of Edison International Com	P	11/5/2008	8/24/2009	11,493 20	-	12,012 20	(519 00)
465 shares of Freeport-McMoran Copper & Gold	P	11/5/2008	9/2/2009	28,668 18	-	13,982 55	14,685 63
8,636 shares of WB Capital Limited Term Bond Fund	P	8/15/2008	9/29/2009	82,297 06	-	83,333 33	(1,036 27)
8,575 shares of WB Capital Limited Term Bond Fund	P	9/4/2008	9/29/2009	81,722 48	-	82,580 00	(857 52)
8,014 shares of WB Capital Limited Term Bond Fund	P	10/2/2008	9/29/2009	76,376 00	-	75,815 00	561 00
2,116 shares of WB Capital Limited Term Bond Fund	P	11/5/2008	9/29/2009	20,169 31	-	20,000 00	169 31
25,961 shares of WB Capital Bond Fund	P	8/15/2008	9/29/2009	261,680 63	-	250,000 00	11,680 63
25,560 shares of WB Capital Bond Fund	P	9/4/2008	9/29/2009	257,641 13	-	247,930 00	9,711 13
1,740 shares of WB Capital Bond Fund	P	10/2/2008	9/29/2009	17,538 39	-	16,213 09	1,325 30
				1,116,971.73	-	1,220,315.88	(103,344.15)

Merrill Lynch Securities

(a) Description of Property	(b) How Acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or Other Basis	Gain/Loss
675 shares of Ishares Cohen & Steers	P	8/6/2008	10/30/2009	30,909 61	-	53,611 27	(22,701 66)
805 shares of Ishares Cohen & Steers	P	9/4/2008	10/30/2009	36,862 58	-	64,393 96	(27,531 38)
550 shares of Ishares Cohen & Steers	P	10/1/2008	10/30/2009	25,185 61	-	41,138 19	(15,952 58)
600 shares of Ishares Cohen & Steers	P	11/4/2008	10/30/2009	27,475 22	-	31,083 00	(3,607 78)
100 shares of Ishares Cohen & Steers	P	4/27/2009	10/30/2009	4,579 21	-	3,618 00	961 21
835 shares of Intel Corp	P	8/6/2008	10/30/2009	15,747 78	-	19,079 75	(3,331 97)
915 shares of Intel Corp	P	11/6/2008	10/30/2009	17,256 55	-	12,874 05	4,382 50
410 shares of Kohls Corp Wisc PV 1CT	P	9/4/2008	10/30/2009	23,566 39	-	21,361 98	2,204.41
170 shares of Kohls Corp Wisc PV 1CT	P	11/5/2008	10/30/2009	9,771 44	-	5,664 15	4,107 29
250 shares of Abbott Labs	P	9/4/2008	10/30/2009	12,670 35	-	14,345.00	(1,674 65)
260 shares of AFLAC Inc	P	8/6/2008	10/30/2009	10,824.14	-	14,058 20	(3,234 06)
160 shares of AFLAC Inc	P	11/5/2008	10/30/2009	6,661 02	-	7,380 80	(719 78)

(a) Description of Property	(b) How Acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or Other Basis	(h) Gain/Loss
400 shares of Allergen Inc	P	10/2/2008	10/30/2009	22,519 86	-	19,640 00	2,879 86
205 shares of AllState Corp	P	9/4/2008	10/30/2009	6,065 89	-	9,567 35	(3,501 46)
255 shares of AllState Corp	P	11/6/2008	10/30/2009	7,545 39	-	6,862 05	683 34
665 shares of Altria Group Inc	P	10/2/2008	10/30/2009	12,084 07	-	13,419 70	(1,335 63)
795 shares of Altria Group Inc	P	11/12/2008	10/30/2009	14,446 37	-	13,403 70	1,042 67
110 shares of Apple Inc	P	9/4/2008	10/30/2009	20,916 65	-	18,413 53	2,503 12
50 shares of Apple Inc	P	11/6/2008	10/30/2009	9,507 58	-	4,977 00	4,530 58
1,300 shares of BAC Capital Trust II	P	12/9/2008	10/30/2009	26,460 30	-	24,830 00	1,630 30
235 shares of Best Buy Co Inc	P	8/6/2008	10/30/2009	9,060 19	-	9,656 15	(595 96)
250 shares of Best Buy Co Inc	P	11/6/2008	10/30/2009	9,638 51	-	6,382 50	3,256 01
70 shares of Blackrock Inc	P	8/6/2008	10/30/2009	15,018 11	-	15,774 50	(756.39)
95 shares of Blackrock Inc	P	11/5/2008	10/30/2009	20,381 73	-	13,281 00	7,100 73
1,100 shares of BNY Capital Trust IV	P	12/10/2008	10/30/2009	27,116 91	-	25,025 00	2,091 91
530 shares of BP PLC	P	12/10/2008	10/30/2009	29,911 11	-	24,487 38	5,423 73
310 shares of Celgene Corp	P	2/24/2009	10/30/2009	15,794 65	-	16,440 17	(645.52)
210 shares of Celgene Corp	P	4/1/2009	10/30/2009	10,699 61	-	7,960 66	2,738 95
765 shares of Chesapeake Energy Okla	P	10/1/2008	10/30/2009	18,475 72	-	26,535 48	(8,059 76)
295 shares of Chesapeake Energy Okla	P	11/6/2008	10/30/2009	7,124 63	-	6,708 30	416 33
385 shares of Chevron Corp	P	9/4/2008	10/30/2009	29,301 79	-	32,216 80	(2,915 01)
1,370 shares of Cisco Systems Inc	P	10/1/2008	10/30/2009	31,303.69	-	30,580 46	723.23
300 shares of Cisco Systems Inc	P	11/5/2008	10/30/2009	6,854.83	-	5,235 00	1,619 83
360 shares of Coach Inc	P	8/6/2008	10/30/2009	11,843 87	-	9,527 18	2,316 69
300 shares of Coach Inc	P	11/6/2008	10/30/2009	9,869 90	-	5,444 25	4,425.65
485 shares of Cognizant Tech Solutions	P	9/4/2008	10/30/2009	18,785 21	-	14,127 81	4,657 40
915 shares of Cognizant Tech Solutions	P	11/12/2008	10/30/2009	35,440 16	-	15,985 05	19,455 11
455 shares of Conocophillips	P	9/4/2008	10/30/2009	22,659 14	-	36,208 13	(13,548 99)
160 shares of Conocophillips	P	11/6/2008	10/30/2009	7,968 05	-	7,976 00	(7.95)
510 shares of CVS Caremark Corp	P	8/6/2008	10/30/2009	18,222 38	-	19,145 40	(923 02)
345 shares of CVS Caremark Corp	P	11/5/2008	10/30/2009	12,326 92	-	10,674 30	1,652 62
215 shares of Deere Co	P	8/6/2008	10/30/2009	9,766 21	-	14,405 00	(4,638 79)
195 shares of Diageo PLC	P	8/6/2008	10/30/2009	12,680 66	-	14,385 15	(1,704 49)
125 shares of Diageo PLC	P	11/8/2008	10/30/2009	8,128 63	-	7,600 00	528 63
865 shares of Dominion Res Inc	P	8/24/2009	10/30/2009	29,575 23	-	29,754 88	(179 65)
410 shares of Dow Chemical Co	P	9/4/2008	10/30/2009	9,688 87	-	14,177 80	(4,488 93)
700 shares of Dow Chemical Co	P	11/12/2008	10/30/2009	16,541 98	-	15,519 00	1,022 98
645 shares of EMC Corporation	P	8/6/2008	10/30/2009	10,675 30	-	9,429 90	1,245 40
520 shares of EMC Corporation	P	11/6/2008	10/30/2009	8,606 46	-	5,460 00	3,146 46
305 shares of Express Scripts Inc	P	8/6/2008	10/30/2009	24,425 32	-	21,541 11	2,884 21
175 shares of Express Scripts Inc	P	11/6/2008	10/30/2009	14,014 54	-	10,149 56	3,864 98
510 shares of Foster Wheeler Ag	P	10/2/2008	10/30/2009	14,096 75	-	15,411 18	(1,314 43)
360 shares of Freeport-McMoran Copper & Gold	P	9/4/2008	10/30/2009	26,491 90	-	29,034 90	(2,543 00)
160 shares of General Dynamics Corp	P	8/6/2008	10/30/2009	10,067 80	-	14,486 40	(4,418 60)
160 shares of General Dynamics Corp	P	11/5/2008	10/30/2009	10,067 81	-	10,182 80	(114 99)
1,210 shares of General Electric	P	10/1/2008	10/30/2009	17,278 97	-	30,165 78	(12,886 81)

(a) Description of Property	(b) How Acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or Other Basis	(h) Gain/Loss
230 shares of Goldman Sachs Group Inc	P	10/2/2008	10/30/2009	39,516 73	-	29,616 59	9,900 14
75 shares of Google Inc	P	9/4/2008	10/30/2009	40,247 72	-	34,500 75	5,746 97
720 shares of Hologic Inc	P	9/4/2008	10/30/2009	10,684 52	-	14,233 18	(3,548 66)
260 shares of Hologic Inc	P	11/6/2008	10/30/2009	3,858 31	-	3,291 11	567 20
395 shares of Ingersoll-Rand PLC	P	9/4/2008	10/30/2009	12,454 18	-	14,233 83	(1,779 65)
320 shares of Ingersoll-Rand PLC	P	11/6/2008	10/30/2009	10,089 48	-	5,347 20	4,742 28
1,820 shares of Ishares Russell MidCap	P	8/6/2008	10/30/2009	136,189 82	-	170,625 00	(34,435 18)
1,580 shares of Ishares Russell MidCap	P	9/4/2008	10/30/2009	118,230 73	-	146,734 36	(28,503 63)
2,585 shares of Ishares Russell MidCap	P	10/1/2008	10/30/2009	193,434 46	-	212,316 13	(18,881 67)
590 shares of Ishares Russell MidCap	P	11/4/2008	10/30/2009	44,149 46	-	39,128 80	5,020 66
1,190 shares of Ishares TR Russell 2000	P	8/6/2008	10/30/2009	67,032 28	-	85,655 25	(18,622 97)
1,235 shares of Ishares TR Russell 2000	P	069/04/08	10/30/2009	69,567 12	-	90,426 70	(20,859 58)
1,020 shares of Ishares TR Russell 2000	P	10/1/2008	10/30/2009	57,456 25	-	68,453 22	(10,996 97)
230 shares of Ishares TR Russell 2000	P	11/4/2008	10/30/2009	12,955 82	-	12,509 70	446 12
65 shares of Ishares TR Russell 2000	P	4/27/2009	10/30/2009	3,661 43	-	3,056.30	605 13
500 shares of Johnson & Johnson	P	9/4/2008	10/30/2009	29,464 49	-	35,568 75	(6,104 26)
620 shares of JP Morgan Chase & Co	P	10/2/2008	10/30/2009	26,070 58	-	29,747 60	(3,677 02)
1,300 shares of JP Morgan Chase Capital XVI	P	12/9/2008	10/30/2009	29,841 25	-	25,350 00	4,491 25
370 shares of Kraft Foods Inc	P	8/6/2008	10/30/2009	10,141 62	-	11,939 90	(1,798 28)
195 shares of Kraft Foods Inc	P	11/6/2008	10/30/2009	5,344 91	-	5,538 00	(193 09)
1,200 shares of Microsoft Corp	P	9/4/2008	10/30/2009	33,311 26	-	32,061 00	1,250 26
1,485 shares of Microsoft Corp	P	11/12/2008	10/30/2009	41,222 69	-	30,991 95	10,230 74
310 shares of Nike Inc	P	10/1/2008	10/30/2009	19,314 17	-	20,427 30	(1,113 13)
165 shares of Norfolk Southern Corp	P	8/6/2008	10/30/2009	7,669 78	-	11,947 24	(4,277 46)
115 shares of Norfolk Southern Corp	P	11/5/2008	10/30/2009	5,345 61	-	6,616 10	(1,270 49)
325 shares of Omnicom Group	P	8/6/2008	10/30/2009	11,222 57	-	14,344 62	(3,122 05)
340 shares of Omnicom Group	P	11/6/2008	10/30/2009	11,740 55	-	9,622.00	2,118.55
1,520 shares of Oracle Corp	P	10/1/2008	10/30/2009	32,088 81	-	30,277 64	1,811 17
455 shares of Peabody Energy Corp	P	10/1/2008	10/30/2009	18,000 20	-	18,576 74	(576 54)
630 shares of Peabody Energy Corp	P	11/12/2008	10/30/2009	24,923 36	-	17,113 13	7,810 23
280 shares of Pepsico Inc	P	8/6/2008	10/30/2009	17,003 96	-	19,166 00	(2,162 04)
185 shares of Pepsico Inc	P	11/5/2008	10/30/2009	11,234 76	-	10,554 25	680 51
1,495 shares of Pfizer Inc	P	9/4/2008	10/30/2009	25,564 59	-	28,520 86	(2,956 27)
175 shares of Philip Morris Intl	P	8/6/2008	10/30/2009	8,342 03	-	9,625 00	(1,282.97)
130 shares of Philip Morris Intl	P	11/5/2008	10/30/2009	6,196 95	-	5,710 90	486 05
1,300 shares of PNC Capital Trust D	P	12/5/2008	10/30/2009	27,435 96	-	24,700 00	2,735 96
280 shares of Proctor & Gamble Co	P	8/6/2008	10/30/2009	16,250 78	-	18,975 10	(2,724 32)
105 shares of Proctor & Gamble Co	P	11/5/2008	10/30/2009	6,094 05	-	6,796 65	(702 60)
215 shares of Qualcomm Inc	P	8/6/2008	10/30/2009	8,944 35	-	11,874 45	(2,930 10)
255 shares of Qualcomm Inc	P	11/6/2008	10/30/2009	10,608 42	-	8,590 95	2,017 47
915 shares of Staples Inc	P	10/1/2008	10/30/2009	19,965 88	-	20,303 48	(337 60)
910 shares of Staples Inc	P	11/12/2008	10/30/2009	19,856 79	-	14,896 70	4,960 09
205 shares of Teva Pharmacuetical	P	8/6/2008	10/30/2009	10,362 50	-	9,571 45	791 05
110 shares of Teva Pharmacuetical	P	11/6/2008	10/30/2009	5,560 37	-	4,424 20	1,136 17

(a) Description of Property	(b) How Acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or Other Basis	(h) Gain/Loss
385 shares of Texas Instruments	P	8/6/2008	10/30/2009	9,039 75	-	9,490 25	(450.50)
320 shares of Texas Instruments	P	11/6/2008	10/30/2009	7,513 57	-	5,606 40	1,907 17
140 shares of Transocean LTD	P	8/6/2008	10/30/2009	11,721 02	-	18,347 29	(6,626 27)
190 shares of Transocean LTD	P	11/6/2008	10/30/2009	15,907 12	-	14,272 80	1,634 32
215 shares of United Technologies Corp	P	9/4/2008	10/30/2009	13,289 97	-	14,222 25	(932 28)
275 shares of United Technologies Corp	P	11/12/2008	10/30/2009	16,998 80	-	13,688 51	3,310 29
500 shares of USB Capital VII	P	12/8/2008	10/30/2009	10,477 43	-	9,450 00	1,027 43
800 shares of USB Capital VII	P	12/9/2008	10/30/2009	16,763 89	-	15,120 00	1,643 89
855 shares of Verizon Communications	P	10/1/2008	10/30/2009	25,230 83	-	27,282 79	(2,051 96)
345 shares of Vodafone Group PLC	P	8/6/2008	10/30/2009	7,627 75	-	9,511 65	(1,883 90)
375 shares of Vodafone Group PLC	P	11/5/2008	10/30/2009	8,291 04	-	6,870 00	1,421 04
340 shares of Wal-Mart Stores Inc	P	11/12/2008	10/30/2009	16,932 48	-	18,282 28	(1,349 80)
625 shares of Weatherford International LTD	P	9/4/2008	10/30/2009	10,875 28	-	21,473 06	(10,597 78)
630 shares of Weatherford International LTD	P	11/6/2008	10/30/2009	10,962 29	-	9,154 59	1,807 70
810 shares of Wells Fargo & Co	P	10/2/2008	10/30/2009	22,413 26	-	28,957 42	(6,544 16)
230 shares of Wells Fargo & Co	P	11/6/2008	10/30/2009	6,364 26	-	6,681 50	(317 24)
1,200 shares of Wells Fargo Capital IX	P	12/9/2008	10/30/2009	23,365 92	-	24,480 00	(1,114 08)
180 shares of Weyerhaeuser Co	P	8/6/2008	10/30/2009	6,505 12	-	9,554 40	(3,049 28)
205 shares of Weyerhaeuser Co	P	11/6/2008	10/30/2009	7,408 61	-	6,576 40	832 21
				2,497,299.49	-	2,673,778.33	(176,478.84)
				3,614,271.22	-	3,894,094.21	(279,822.99)

NCMIC Foundation, Inc.
FEIN # 68-0570762
2009 Form 990 - PF Additional Detail

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

List of Officers, Directors, Trustees, and Foundation Managers

Name and Address	Title and Avg Hrs/Week	Compensation	Employee Benefit Plan and Deferred Comp	Expense Account
Stanley Bushner 2251 W. Greenleaf St Allentown, PA 18104	Director 0.00	1,000.00	0.00	0.00
Gary Tarola, DC 1243 S. Cedar Crest Blvd., Suite 2400 Allentown, PA 18103	Director 0.00	1,000.00	0.00	0.00
Thomas G. Schmidt 569 Columbia Avenue Palmerton, PA 18071	Director 0.00	1,000.00	0.00	0.00
Gerald F. Strubinger, Jr. 164 Manor Lane Lehighton, PA 18235	Director 0.00	1,000.00	0.00	0.00
Ronald A. Segel 3728 Highland Street Allentown, PA 18104	Director 0.00	1,000.00	0.00	0.00