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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning OCT 1, 2009, and ending SEP 30, 2010

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 MCINERNY FOUNDATION		A Employer identification number 99-6002356
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite P.O. BOX 3170, DEPT. 715		B Telephone number (808) 694-4525
	City or town, state, and ZIP code HONOLULU, HI 96802-3170		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 ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 66,696,990. (Part I, column (d) must be on cash basis.)		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	

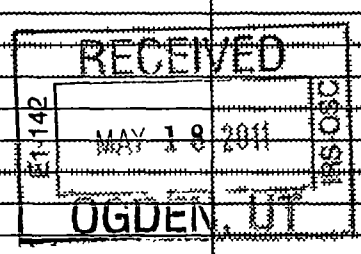
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		343.	343.		STATEMENT 1
4 Dividends and interest from securities		1,094,916.	1,094,916.		STATEMENT 2
5a Gross rents		2,184,330.	2,184,330.		STATEMENT 3
b Net rental income or (loss) 1,295,179.					STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10		3,374,085.			
b Gross sales price for all assets on line 6a 40,940,446.			3,374,085.		
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)					
11 Other income					
12 Total. Add lines 1 through 11		6,653,674.	6,653,674.		
13 Compensation of officers, directors, trustees, etc		164,268.	131,414.		32,854.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 5		12,254.	6,127.		6,127.
b Accounting fees STMT 6		18,204.	7,702.		10,502.
c Other professional fees					
17 Interest					
18 Taxes STMT 7		327.	327.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		1,029,840.	889,151.		140,689.
24 Total operating and administrative expenses. Add lines 13 through 23		1,224,893.	1,034,721.		190,172.
25 Contributions, gifts, grants paid		3,174,045.			3,174,045.
26 Total expenses and disbursements. Add lines 24 and 25		4,398,938.	1,034,721.		3,364,217.
27 Subtract line 26 from line 12		2,254,736.			
a Excess of revenue over expenses and disbursements			5,618,953.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions.

Form 990-PF (2009)

SCANNED MAY 19 2011



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,103,562.	806,677.	806,677.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 11	7,658,963.	7,240,434.	7,240,434.
	b Investments - corporate stock STMT 12	29,655,358.	31,146,438.	31,146,438.
	c Investments - corporate bonds STMT 13	6,525,202.	7,750,841.	7,750,841.
Liabilities	11 Investments - land, buildings, and equipment basis ▶ 1,355,285.			
	Less: accumulated depreciation ▶	1,355,285.	1,355,285.	19,752,600.
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment, basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	46,298,370.	48,299,675.	66,696,990.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	46,298,370.	48,299,675.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	46,298,370.	48,299,675.		
31 Total liabilities and net assets/fund balances	46,298,370.	48,299,675.		

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	46,298,370.
2 Enter amount from Part I, line 27a	2	2,254,736.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	291,027.
4 Add lines 1, 2, and 3	4	48,844,133.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	544,458.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	48,299,675.

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			
b SEE ATTACHED STATEMENT			
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 40,940,446.		37,566,361.	3,374,085.

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			3,374,085.

2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7 **2** 3,374,085.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 **3** N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see 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	2,800,117.	58,025,956.	.048256
2007	3,082,139.	68,157,300.	.045221
2006	2,670,060.	65,479,991.	.040777
2005	2,896,722.	59,755,142.	.048477
2004	2,028,128.	57,327,673.	.035378

2 Total of line 1, column (d). **2** .218109**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** .043622**4** Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 **4** 64,668,482.**5** Multiply line 4 by line 3 **5** 2,820,969.**6** Enter 1% of net investment income (1% of Part I, line 27b) **6** 56,190.**7** Add lines 5 and 6 **7** 2,877,159.**8** Enter qualifying distributions from Part XII, line 4 **8** 3,364,217.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

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)	1	56,190.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	56,190.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	56,190.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	69,255.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	65,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	134,255.
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	78,065.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ☒ 78,065. Refunded ☒	11	0.

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
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.		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) HI		
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	X	
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)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► <u>BANK OF HAWAII</u> Telephone no. ► <u>(808) 694-4525</u> Located at ► <u>130 MERCHANT ST., HONOLULU, HI</u> ZIP+4 ► <u>96813</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year. ► 15 N/A			

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here. ► ☐	1b	X
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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 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 ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	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. ►		
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.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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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)? ☐ 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 instructions)?

N/A

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?

N/A ☐ 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?

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

☐ Yes ☒ No

6b

X

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?

N/A

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.

(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
BANK OF HAWAII	TRUSTEE			
130 MERCHANT ST.				
HONOLULU, HI 96813	2.00	164,268.	0.	0.

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

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

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	44,366,697.
b	Average of monthly cash balances	1b	1,533,984.
c	Fair market value of all other assets	1c	19,752,600.
d	Total (add lines 1a, b, and c)	1d	65,653,281.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	65,653,281.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	984,799.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	64,668,482.
6	Minimum investment return. Enter 5% of line 5	6	3,233,424.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	3,233,424.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	56,190.
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	56,190.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,177,234.
4	Recoveries of amounts treated as qualifying distributions	4	66,583.
5	Add lines 3 and 4	5	3,243,817.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,243,817.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	3,364,217.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,364,217.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	56,190.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,308,027.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				3,243,817.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			1,451,310.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 3,364,217.				
a Applied to 2008, but not more than line 2a			1,451,310.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				1,912,907.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				1,330,910.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Tax year

(a) 2009

(b) 2008

Prior 3 years

(c) 2007

(d) 2006

(e) Total

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 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))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see 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:

SEE GUIDELINES ATTACHED

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

SEE GUIDELINES ATTACHED

c Any submission deadlines:

SEE GUIDELINES ATTACHED

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

SEE GUIDELINES ATTACHED

Part XVI-A

Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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	343.		
4 Dividends and interest from securities			14	1,094,916.		
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property			16	1,295,179.		
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	3,374,085.		
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)		0.		5,764,523.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	5,764,523.

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

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B

Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

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

[illegible]

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
N/A		

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.

BANK OF HAWAII, Trustee

Signature of officer or trustee Vice President

MAY 09 2011

Date _____

Title

Sign Here

**Paid
Preparer's
Use Only**

Preparer's
signature

Firm's name (or yours
if self-employed),
address, and ZIP code

Date

☐ Check if self-employed

Preparer's identifying number

EIN ▶

Phone no

Form 990-PF (2009)

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

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

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization MCINERNY FOUNDATION	Employer identification number 99-6002356
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 3170, DEPT. 715	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. HONOLULU, HI 96802-3170	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

BANK OF HAWAII

• The books are in the care of ► **130 MERCHANT ST., HONOLULU, HI - 96813**
Telephone No. ► **(808) 694-4525** FAX No. ► _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **MAY 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☐ calendar year _____ or
► ☒ tax year beginning **OCT 1, 2009**, and ending **SEP 30, 2010**.

- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 134,255.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 69,255.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 65,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)

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 STATEMENT GAINS/LOSSES		P	VARIOUS	VARIOUS
b SEE STATEMENT GAINS/LOSSES		P	VARIOUS	VARIOUS
c LITIGATION PROCEEDS - MERRILL LYNCH		P	01/01/01	07/13/10
d LITIGATION PROCEEDS - FIFTH THIRD BANCORP		P	01/01/01	10/28/09
e LITIGATION PROCEEDS - TENET HEALTHCARE CORP		P	01/01/01	11/04/09
f LITIGATION PROCEEDS - CARDINAL SECURITIES		P	01/01/01	11/25/09
g LITIGATION PROCEEDS - ENRON CORP		P	01/01/01	01/15/10
h LITIGATION PROCEEDS - TIME WARNER		P	01/01/01	02/04/10
i LITIGATION PROCEEDS - TIME WARNER		P	01/01/01	02/17/10
j LITIGATION PROCEEDS - WILLIAMS COMPANIES INC		P	01/01/01	03/12/10
k LITIGATION PROCEEDS - VERITAS SOFTWARE CORP		P	01/01/01	04/06/10
l LITIGATION PROCEEDS - QWEST COMMUNICATIONS		P	01/01/01	05/27/10
m CAPITAL GAINS DIVIDENDS				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 11,453,378.		10,937,205.	516,173.
b 29,364,592.		26,629,106.	2,735,486.
c 7,250.		50.	7,200.
d 23.			23.
e 495.			495.
f 2,747.			2,747.
g 3,959.			3,959.
h 24.			24.
i 1,323.			1,323.
j 1,851.			1,851.
k 33.			33.
l 2,003.			2,003.
m 102,768.			102,768.
n			
o			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Losses (from col (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
a			516,173.
b			2,735,486.
c			7,200.
d			23.
e			495.
f			2,747.
g			3,959.
h			24.
i			1,323.
j			1,851.
k			33.
l			2,003.
m			102,768.
n			
o			

2 Capital gain net income or (net capital loss)	(If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2	3,374,085.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8		3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BANK OF HAWAII	343.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	343.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF HAWAII	1,197,684.	102,768.	1,094,916.
TOTAL TO FM 990-PF, PART I, LN 4	1,197,684.	102,768.	1,094,916.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
VARIOUS	1	2,184,330.
TOTAL TO FORM 990-PF, PART I, LINE 5A		2,184,330.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
REAL PROPERTY TAX		393,177.	
GENERAL EXCISE TAX		72,300.	
LEASE RENT		417,786.	
INSURANCE		2,115.	
APPRAISAL FEES		2,700.	
GENERAL EXCISE TAX FILING FEE		340.	
TITLE SEARCH FEES		733.	
- SUBTOTAL -	1		889,151.
TOTAL RENTAL EXPENSES			889,151.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			1,295,179.

FORM 990-PF	LEGAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	12,254.	6,127.		6,127.	
TO FM 990-PF, PG 1, LN 16A	12,254.	6,127.		6,127.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
AUDIT FEES	11,204.	5,602.		5,602.	
TAX PREPARATION FEE	7,000.	2,100.		4,900.	
TO FORM 990-PF, PG 1, LN 16B	18,204.	7,702.		10,502.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	327.	327.		0.	
TO FORM 990-PF, PG 1, LN 18	327.	327.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
GRANTS ADMINISTRATION FEE	130,020.	0.		130,020.	
GRANTS ADMINISTRATION EXP	2,469.	0.		2,469.	
COUNCIL ON FOUNDATION'S MEMBERSHIP FEE	7,990.	0.		7,990.	
DISTRIBUTION COMMITTEE FEES	210.	0.		210.	
REAL PROPERTY TAX	393,177.	393,177.		0.	

MCINERNY FOUNDATION

99-6002356

GENERAL EXCISE TAX	72,300.	72,300.	0.
LEASE RENT	417,786.	417,786.	0.
INSURANCE	2,115.	2,115.	0.
APPRAISAL FEES	2,700.	2,700.	0.
GENERAL EXCISE TAX FILING FEE	340.	340.	0.
TITLE SEARCH FEES	733.	733.	0.
TO FORM 990-PF, PG 1, LN 23	1,029,840.	889,151.	140,689.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
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DESCRIPTION	AMOUNT
RETURNED GRANTS	66,583.
TRANSACTIONS POSTED FOR PRIOR PERIOD	101.
ROUNDING	9.
ADJUSTMENT FOR WASH SALES	224,334.
TOTAL TO FORM 990-PF, PART III, LINE 3	291,027.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	10
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DESCRIPTION	AMOUNT
CHANGE IN NET UNREALIZED GAINS ON INVESTMENTS IN MARKETABLE SECURITIES	544,451.
TRANSACTIONS POSTED AFTER PERIOD END	7.
TOTAL TO FORM 990-PF, PART III, LINE 5	544,458.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 11
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVT OBLIG SEE ASSETS-1 PG 1	X		7,240,434.	7,240,434.
TOTAL U.S. GOVERNMENT OBLIGATIONS			7,240,434.	7,240,434.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			7,240,434.	7,240,434.

FORM 990-PF	CORPORATE STOCK	STATEMENT 12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORP STOCK SEE ASSETS-1 PG 2	31,146,438.	31,146,438.
TOTAL TO FORM 990-PF, PART II, LINE 10B	31,146,438.	31,146,438.

FORM 990-PF	CORPORATE BONDS	STATEMENT 13
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORP BONDS SEE ASSETS-1 PG 3	7,750,841.	7,750,841.
TOTAL TO FORM 990-PF, PART II, LINE 10C	7,750,841.	7,750,841.

Description	Units	Book Value	Market Value
US AND STATE GOVERNMENT OBLIGATIONS			
912810EQ7 US TREASURY BONDS 6 25% 08/15/2023	195,000 000	218,057 22	264,104 00
912810QC5 US TREASURY BONDS 4 5% 08/15/2039	548,000 000	591,029 70	627,460 00
912828CJ7 US TREASURY NOTES 4 75% 05/15/2014	390,000 000	389,798 43	445,088 00
912828DC1 US TREASURY NOTES 4 25% 11/15/2014	125,000 000	132,880 86	141,709 00
912828EE6 US TREASURY NOTES 4 25% 08/15/2015	485,000 000	523,083 99	554,302 00
912828GZ7 US TREASURY NOTES 4 625% 07/31/2012	265,000 000	269,751 37	285,651 00
912828HH6 US TREASURY NOTES 4 25% 11/15/2017	110,000 000	112,771 49	127,282 00
912828JQ4 US TREASURY NOTES N/B 2 75% 10/31/2013	375,000 000	397,382 81	398,790 00
912828KQ2 US TREASURY NOTES N/B 3 125% 05/15/2019	150,000 000	147,937 50	159,387 00
912828LC2 US TREASURY NOTES 2 625% 07/31/2014	321,000 000	331,377 22	341,714 00
912828ME7 US TREASURY NOTES 2 625% 12/31/2014	420,000 000	419,770 26	447,397 00
912828MP2 US TREASURY NOTES 3 625% 02/15/2020	380,000 000	386,528 13	416,784 00
3128X8TZ5 FEDERAL HOME LOAN MTGE CORP NOTES 2 5% 04/08/2013-2011	300,000 000	299,700 00	303,177 00
3128X96Q8 FEDERAL HOME LOAN MTGE CORP NOTES 2 02% 04/29/2013-2010	70,000 000	70,140 00	70,076 00
31359MGJ6 FEDERAL NATIONAL MORTGAGE ASSN NOTES 6 625% 11/15/2010	30,000 000	31,050 00	30,234 00
3136FHJZ9 FEDERAL NATIONAL MTGE ASSOC NOTES 4% 04/22/2019-2010	155,000 000	155,000 00	171,227 00
3136FJ7A3 FEDERAL NATIONAL MTGE ASSOC NOTES (MULTI-STEP CPN) 3 625% 12/30/2014-2010	325,000 000	324,025 00	327,438 00
31398ABG6 FEDERAL NATIONAL MTGE ASSN NOTES 5 5% 05/10/2027-2017	85,000 000	84,575 00	96,608 00
31398AUJ9 FEDERAL NATIONAL MTGE ASSN NOTES 2 875% 12/11/2013	55,000 000	56,018 60	58,403 00
31398AVZ2 FEDERAL NATIONAL MTGE ASSN NOTES 2 75% 03/13/2014	200,000 000	210,916 00	211,812 00
649081AA4 NEW VALLEY GENERATION IV TVA PASS THRU CERTS 4 687% 01/15/2022 OFV 150000	117,508 300	108,082 96	133,814 00
69351CAC7 PNC FUNDING CORP FDC GUARANTEED 2 3% 06/22/2012	130,000 000	129,847 90	133,916 00
761157AD8 RESOLUTION FUNDING CORP BONDS 8 875% 07/15/2020	250,000 000	368,972 50	363,323 00
831641DF9 SMALL BUSINESS ADMIN BONDS US GOVT GUARANTEE 6 344% 08/10/2011 OFV 260000	4,413 540	4,413 54	4,576 00
880591CS9 TENNESSEE VALLEY AUTH BONDS 5 88% 04/01/2036	250,000 000	291,205 00	313,645 00
880591EA6 TENNESSEE VALLEY AUTH NOTES 5 5% 07/18/2017	150,000 000	153,532 50	180,758 00
880591EC2 TENNESSEE VALLEY AUTH NOTES 4 5% 04/01/2018	205,000 000	204,944 65	234,832 00
911759JL3 HOUSING URBAN DEVELOPMENT US GOVT GUARANT 3 44% 08/01/2011	160,000 000	160,000 00	164,150 00
438670VH1 HONOLULU HAWAII CITY & CNTY BUILD AMERICA BONDS 6 25% 09/01/2031-2019	170,000 000	170,000 00	180,300 00
438701PS7 HONOLULU HI CITY & CNTY WASTEWTR SYS REV BUILD AMERICA BONDS TAXABLE-FIRST BD-SER B ISSUER SUBS 6 114% 07/01/2028-2019	50,000 000	50,000 00	52,477 00

TOTAL US AND STATE GOVERNMENT OBLIGATIONS

6,792,792 63 7,240,434 00

INVESTMENTS CORPORATE STOCK

003021698 ABERDEEN ASIA-PACIFIC EX-JAPAN EQUITY FUND INSTITUTIONAL CLASS	162,315 600	1,495,837 94	1,881,238 00
003021839 ABERDEEN INTL EQUITY INSTITUTIONAL FUND CL SHS	373,988 115	4,353,221 67	4,499,077 00
197199813 COLUMBIA ACORN INTERNATIONAL FUND CL Z	29,864 344	1,044,654 75	1,134,845 00
277905642 EATON VANCE LARGE-CAP VAL-I	260,550 755	4,420,667 03	4,335,565 00
38142Y773 GOLDMAN SACHS LARGE CAP VALUE FD - INST	399,161 852	4,337,154 59	4,334,898 00
471023549 JANUS TRITON FUND CL T	150,269 465	2,075,828 27	2,205,956 00
47103A658 JANUS FORTY FUND-I	137,798 381	4,318,090 60	4,297,932 00
52106N889 LAZARD EMERGING MARKETS PORTFOLIO	91,381 781	1,783,772 36	1,912,621 00
56062X641 MAINSTAY LARGE CAP GROWTH FUND CL I	664,662 203	4,070,457 63	4,333,598 00
814219432 SECURITY EQUITY FUND MID CAP VALUE FUND CL I	194,947 798	2,210,797 78	2,210,708 00

TOTAL INVESTMENTS CORPORATE STOCK

30,110,482 62 31,146,438 00

CORPORATE BONDS

00206RAQ5 AT&T INC SR UNSECURED 4 85% 02/15/2014	200,000 000	199,988 00	221,482 00
010392EP9 ALABAMA POWER CO BONDS SER 1 5 65% 03/15/2035-2015	225,000 000	222,697 00	240,926 00
025816AQ2 AMERICAN EXPRESS CO SR UNSECURED 4 875% 07/15/2013	220,000 000	232,161 60	238,031 00
0258MOCZ0 AMERICAN EXPRESS CREDIT SR UNSECURED 5 125% 08/25/2014	130,000 000	138,602 10	144,008 00
03746AAA8 APACHE FINANCE CANADA COMPANY GUARNT 7 75% 12/15/2029	100,000 000	120,050 50	132,630 00
05565QB4 BP CAPITAL MARKETS PLC SR UNSECURED 5 25% 11/07/2013	175,000 000	174,886 25	190,598 00
06050TKN1 BANK OF AMERICA NA SUB NOTES 5 3% 03/15/2017	210,000 000	209,087 55	216,134 00
084670AV0 BERKSHIRE HATHAWAY INC SR UNSECURED 3 2% 02/11/2015	150,000 000	157,972 50	159,078 00
14912L4C2 CATERPILLAR FINANCIAL SERVICES NOTES 6 2% 09/30/2013	200,000 000	199,786 00	228,864 00
17275RAC6 CISCO SYSTEMS NOTES 5 5% 02/22/2016	110,000 000	109,497 30	129,762 00
20030NAP6 COMCAST CORP COMPANY GUARNT 6 5% 01/15/2017	150,000 000	166,470 00	178,440 00
257469AJ5 DOMINION RESOURCES INC SR NOTES SER F PUTABLE 8/15 5.25% 08/01/2033	180,000 000	174,718 75	206,698 00
26439RAH9 DUKE CAPITAL CORP SENIOR NOTES 8% 10/01/2019	105,000 000	122,818 50	132,903 00
298785EV4 EUROPEAN INVT BK SR UNSUB 2 375% 03/14/2014	125,000 000	124,462 50	130,420 00
36144AG8 GATX CORP NOTES 8 75% 05/15/2014	80,000 000	79,800 00	94,491 00
369604Y9 GENERAL ELECTRIC CO NOTES 5% 02/01/2013	200,000 000	201,018 50	217,188 00
36962GX82 GENERAL ELECTRIC CAPITAL CORP NOTES 5 72% 08/22/2011-2009	175,000 000	175,000 00	177,441 00
373334FT3 GEORGIA POWER COMPANY SR UNSECURED 4 9% 09/15/2013	100,000 000	101,292 00	110,403 00
38141GDK7 GOLDMAN SACHS GROUP INC NOTES 4 75% 07/15/2013	175,000 000	182,432 25	187,889 00
38141GEU4 GOLDMAN SACHS GROUP INC SUB NOTES 5 625% 01/15/2017	200,000 000	199,060 00	211,788 00
413875AJ4 HARRIS CORP SR UNSECURED 5% 10/01/2015	75,000 000	70,397 55	82,228 00
413875AK1 HARRIS CORP SR UNSECURED 5 95% 12/01/2017	110,000 000	109,617 20	126,332 00
441812JW5 HOUSEHOLD FINANCE CORP NOTES 6 375% 10/15/2011	100,000 000	92,375 00	105,311 00
46625HA77 JP MORGAN CHASE & CO SUB NOTES 5 75% 01/02/2013	185,000 000	200,481 45	201,382 00

MCINERNEY FOUNDATION
FYE 09/30/10 FORM 990PF
SCHEDULE OF ASSETS

EIN 99-6002356

Description	Units	Book Value	Market Value
478160AU8 JOHNSON & JOHNSON SR NOTES 5 15% 07/15/2018	175,000 000	174,614 80	205,727 00
48121CYK6 JP MORGAN CHASE BANK SUBORDINATED 6% 10/01/2017	325,000 000	346,412 25	368,911 00
494368BB8 KIMBERLY CLARK CORP NOTES 6 125% 08/01/2017	75,000 000	74,772 75	91,571 00
494550AJ5 KINDER MORGAN ENERGY PARTNERS LP SR UNSECURED 7 4% 03/15/2031	125,000 000	142,888 75	146,104 00
494550AK2 KINDER MORGAN ENERGY PARTNERS LP NOTES 7 125% 03/15/2012	85,000 000	87,306 90	91,248 00
518439AA2 ESTEE LAUDER COMPANIES INC NOTES 6% 01/15/2012	175,000 000	174,191 50	185,794 00
587405AB7 MERCANTILE BANKSHARES CORP SUB NOTES SER B 4 625% 04/15/2013	85,000 000	87,482 85	88,723 00
59018YE72 MERRILL LYNCH & CO SR UNSECURED SER MTN FLT QTRLY 53344% 06/05/2012	175,000 000	175,000 00	172,361 00
59022CCS0 MERRILL LYNCH & CO SUBORDINATED 5 7% 05/02/2017	125,000 000	124,792 50	129,280 00
61746BD89 MORGAN STANLEY SR UNSECURED 5 75% 10/18/2016	165,000 000	164,678 25	178,350 00
637432LR4 NATIONAL RURAL UTILITIES COLLATERAL TRUST 10 375% 11/01/2018	90,000 000	89,313 30	128,882 00
695114BW7 PACIFICORP 1ST MORTGAGE 5 45% 09/15/2013	175,000 000	181,203 75	195,169 00
70212FAA1 PARTNERRE FINANCE COMPANY GUARNT 6 875% 06/01/2018	175,000 000	173,442 50	196,627 00
71713UAT9 PHARMACIA CORPORATION DEBENTURES 6 75% 12/15/2027	225,000 000	267,803 75	279,576 00
72447XAB3 PITNEY BOWES INC NOTES SER MTN 5 25% 01/15/2037	100,000 000	95,173 60	103,548 00
740816AB9 PRES&FELLOWS OF HARVARD BONDS 6 3% 10/01/2037-2016	225,000 000	234,303 00	255,341 00
808626AG0 SCIENCE APPLICATIONS INTL CORP SR UNSECURED 5 5% 07/01/2033	175,000 000	160,852 75	175,322 00
832110AJ9 SMITH INTERNATIONAL INC SENIOR NOTES 6% 06/15/2016	175,000 000	177,284 00	211,227 00
90333WAB4 US BANK NA NOTES 6 3% 02/04/2014	150,000 000	158,115 30	171,803 00
931142CK7 WAL-MART STORES INC SR UNSECURED 6.5% 08/15/2037	100,000 000	100,988 00	124,798 00
949746NX5 WELLS FARGO COMPANY SR UNSECURED 5 625% 12/11/2017	110,000 000	109,542 40	125,289 00
984121BM4 XEROX CORP SR UNSECURED 7 625% 06/15/2013-2010	60,000 000	61,650 00	60,763 00
TOTAL CORPORATE BONDS		7,126,465 40	7,750,841 00
Real Estate			
RE1646208 1925 KALAKAUA AVENUE #101 HONOLULUHI 96815 1-2-6-007-006-0001	1 000	73,916 94	789,600 00
RE9520181 515 NORTH KUAKINI STREET HONOLULUHI 96817 1-1-7-035-025-0000	1 000	200,232 50	3,841,000 00
RE9522328 2863 KALAKAUA AVENUE HONOLULUHI 96815 1-3-1-031-001-0000	1 000	114,355 00	11,540,000 00
RE9544132 820 MILILANI STREET FEE INT HONOLULUHI 96813 1-2-1-026-020-0000	1 000	966,780 38	3,582,000 00
Total For Real Estate		1,355,284 82	19,752,600 00
ALL ASSETS EXCEPT REAL ESTATE REPORTED AT FMV THIS STATEMENT REPORTS BOOK VALUE FOR INVESTMENTS		45,385,025 47	65,890,313 00

MCINERNEY FOUNDATION
FY3 9/30/2010 FORM 990-PF
PART IV - GAINS AND LOSSES

99-6002356

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
** SHORT TERM CAPITAL GAIN (LOSS)					
750 SHARES OF EXXON MOBIL CORP	10/05/09	02/10/09	50,745.72	57,197.10	(6,451.38)
2200 SHARES OF CHEVRON CORP	10/05/09	02/10/09	152,754.39	157,470.06	(4,715.67)
2000 SHARES OF HOME DEPOT INC	10/05/09	02/10/09	52,128.65	44,374.40	7,754.25
5962 SHARES OF MCDONALDS CORP	10/05/09	02/10/09	337,983.64	341,551.65	(3,568.01)
700 SHARES OF MCDONALDS CORP	10/05/09	02/12/09	39,682.75	39,316.97	365.78
3184 SHARES OF CONOCOPHILLIPS	10/05/09	02/10/09	152,452.69	147,146.97	5,305.72
316 SHARES OF CONOCOPHILLIPS	10/05/09	02/12/09	15,130.35	14,295.27	835.08
3353 SHARES OF GENUINE PARTS CO	10/05/09	02/10/09	124,066.19	113,955.06	10,111.13
469 SHARES OF GENUINE PARTS CO	10/05/09	02/12/09	17,353.73	15,283.02	2,070.71
2660 SHARES OF GENERAL MILLS INC	10/05/09	02/10/09	169,505.73	152,696.77	16,808.96
487 SHARES OF GENERAL MILLS INC	10/05/09	02/12/09	31,033.57	27,610.27	3,423.30
4000 SHARES OF US BANCORP	10/05/09	11/20/08	85,957.78	93,125.20	(7,167.42)
500 SHARES OF GOLDMAN SACHS GROUP INC	05/03/10	05/07/09	74,948.88	66,644.60	8,304.28
500 SHARES OF GOLDMAN SACHS GROUP INC	05/03/10	09/08/09	74,948.88	83,483.00	(8,534.12)
226 SHARES OF BANK OF AMERICA CORP	05/10/10	10/05/09	3,867.02	3,814.88	52.14
1922 SHARES OF BEST BUY CO INC	05/10/10	10/05/09	82,875.23	71,149.17	11,726.06
9117 SHARES OF MYLAN LABS	05/10/10	09/08/09	196,377.76	134,133.86	62,243.90
387 SHARES OF THERMO FISHER SCIENTIFIC INC	05/10/10	09/08/09	20,858.10	17,321.50	3,336.60
111 SHARES OF CVS/CAREMARK CORP	05/10/10	10/05/09	3,981.39	3,887.82	93.57
1870 SHARES OF CHESAPEAKE ENERGY CORP	05/10/10	10/05/09	42,728.77	51,670.72	(8,941.95)
1397 SHARES OF CULLEN FROST BANKERS INC	05/10/10	10/05/09	80,935.92	70,305.28	10,630.64
1640 SHARES OF DRESSER-RAND GROUP INC	05/10/10	10/05/09	53,346.33	51,398.91	1,947.42
233 SHARES OF FLOWSERVE CORPORATION	05/10/10	09/08/09	25,583.89	21,257.52	4,326.37
3246 SHARES OF MEDCO HEALTH SOLUTIONS INC	05/10/10	09/08/09	188,636.15	174,454.32	14,181.83
4000 SHARES OF XILINX INC COM	05/10/10	09/08/09	99,958.70	92,368.80	7,589.90
5000 SHARES OF NABORS INDUSTRIES LTD	05/10/10	09/08/09	99,405.31	92,773.00	6,632.31
12960 SHARES OF NABORS INDUSTRIES LTD	05/10/10	10/05/09	257,658.58	259,539.55	(1,880.97)
510 SHARES OF APPLE INC	05/12/10	09/08/09	133,497.33	88,015.80	45,481.53
9160 SHARES OF BANK OF AMERICA CORP	05/12/10	10/05/09	155,900.56	154,620.80	1,279.76
2500 SHARES OF BEST BUY CO INC	05/12/10	10/05/09	112,604.09	92,545.75	20,058.34
883 SHARES OF MYLAN LABS	05/12/10	09/08/09	19,010.67	12,991.14	6,019.53
2330 SHARES OF THERMO FISHER SCIENTIFIC INC	05/12/10	09/08/09	126,893.84	104,287.07	22,606.77
4240 SHARES OF CVS/CAREMARK CORP	05/12/10	10/05/09	153,570.62	148,507.70	5,062.92
900 SHARES OF FLOWSERVE CORPORATION	05/12/10	09/08/09	101,846.68	82,110.60	19,736.08
2530 SHARES OF JOHNSON CONTROLS	05/12/10	09/08/09	81,035.03	63,932.09	17,102.94
1900 SHARES OF MEDCO HEALTH SOLUTIONS INC	05/12/10	09/08/09	111,868.77	102,114.36	9,754.41
4260 SHARES OF INGERSOLL-RAND PLC	05/12/10	10/05/09	168,000.05	129,158.52	38,841.53
1227 SHARES OF CULLEN FROST BANKERS INC	05/12/10	09/08/09	72,926.37	59,185.82	13,740.55
583 SHARES OF CULLEN FROST BANKERS INC	05/12/10	10/05/09	34,650.43	29,340.00	5,310.43
490 SHARES OF APPLE INC	05/17/10	09/08/09	122,809.51	84,564.20	38,245.31
8974 SHARES OF BANK OF AMERICA CORP	05/17/10	10/05/09	142,861.87	151,481.12	(8,619.25)
2448 SHARES OF BEST BUY CO INC	05/17/10	10/05/09	104,050.72	90,620.80	13,429.92
4000 SHARES OF JP MORGAN CHASE & CO	05/17/10	09/08/09	155,534.96	170,286.80	(14,751.84)
2283 SHARES OF THERMO FISHER SCIENTIFIC INC	05/17/10	09/08/09	119,334.50	102,183.43	17,151.07
4139 SHARES OF CVS/CAREMARK CORP	05/17/10	10/05/09	146,664.63	144,970.13	1,694.50
1773 SHARES OF CULLEN FROST BANKERS INC	05/17/10	09/08/09	101,160.87	85,522.78	15,638.09
867 SHARES OF FLOWSERVE CORPORATION	05/17/10	09/08/09	88,154.02	79,099.88	9,054.14
2470 SHARES OF JOHNSON CONTROLS	05/17/10	09/08/09	74,078.98	62,415.91	11,663.07
1854 SHARES OF MEDCO HEALTH SOLUTIONS INC	05/17/10	09/08/09	106,885.74	99,642.12	7,243.62
1330 SHARES OF MONSANTO CO	05/17/10	10/05/09	72,352.37	99,829.80	(27,477.43)
4160 SHARES OF INGERSOLL-RAND PLC	05/17/10	10/05/09	157,801.52	126,126.62	31,674.90
2860 SHARES OF SPDR S&P 500 ETF TRUST	05/24/10	05/03/10	310,362.24	345,093.89	(34,731.65)
119190 SHARES OF COLUMBIA MID CAP INDEX FD CL Z	07/27/10	06/28/10	1,177,597.20	1,133,496.90	44,100.30
13330 SHARES OF ISHARES MSCI EAFE INDEX FUND	07/27/10	09/08/09	693,798.77	714,445.34	(20,646.57)
9490 SHARES OF ISHARES MSCI EAFE INDEX FUND	07/27/10	10/05/09	493,934.76	507,165.53	(13,230.77)
5280 SHARES OF ISHARES MSCI EMERGING MARKETS INDEX	07/27/10	10/05/09	218,234.02	203,899.34	14,334.68
10008 744 SHARES OF COLUMBIA ACORN INTERNATIONAL FUND CL Z	09/27/10	07/27/10	377,229.56	350,105.87	27,123.69
84998 345 SHARES OF MAINSTAY LARGE CAP GROWTH FUND CL I	09/27/10	05/12/10	556,739.16	543,989.40	12,749.76
556 677 SHARES OF SECURITY EQUITY FUND MID CAP VALUE FUND CL I	09/27/10	05/12/10	6,223.65	6,507.55	(283.90)
21558 704 SHARES OF ABERDEEN INTL EQUITY INSTITUTIONAL FUND CL SHS	09/27/10	08/03/10	258,488.86	250,943.31	7,545.55
18673 277 SHARES OF LAZARD EMERGING MARKETS PORTFOLIO	09/27/10	08/03/10	383,549.11	364,502.37	19,046.74
3599 604 SHARES OF JANUS FORTY FUND-I	09/27/10	05/14/10	113,135.55	112,847.59	287.96
20764 895 SHARES OF ABERDEEN ASIA-PACIFIC EX-JAPAN EQUITY FUND INSTITUTIONAL CLASS	09/27/10	07/27/10	239,419.24	218,031.40	21,387.84
210000 UNITS OF US TREASURY BONDS 5 25% 11/15/2028	12/22/09	06/10/09	229,096.88	223,715.63	5,381.25
130000 UNITS OF US TREASURY NOTES 1 5% 07/15/2012	05/20/10	07/22/09	132,026.17	130,050.78	1,975.39
140000 UNITS OF FEDERAL NATIONAL MTGE ASSOC NOTES 2 5% 03/03/2014-2010	07/21/10	05/17/10	140,343.00	140,560.00	(217.00)
210000 UNITS OF FEDERAL HOME LOAN MTGE CORP NOTES (STEP-UP CPN) 2 5% 02/19/2013-2010	08/19/10	02/11/10	210,000.00	209,895.00	105.00
180000 UNITS OF FEDERAL HOME LOAN MTGE CORP NOTES 3 625% 08/25/2014-2010	08/25/10	09/11/09	180,000.00	183,150.00	(3,150.00)
140000 UNITS OF FEDERAL NATIONAL MTGE ASSOC NOTES 2 5% 03/03/2014-2010	09/03/10	03/19/10	140,000.00	140,112.00	(112.00)
60000 UNITS OF FEDERAL NATIONAL MTGE ASSOC NOTES 2 5% 03/03/2014-2010	09/03/10	05/17/10	60,000.00	60,240.00	(240.00)
335000 UNITS OF FEDERAL NATIONAL MTGE ASSOC NOTES 1 75% 03/08/2012-2010	09/08/10	12/16/09	335,000.00	336,675.00	(1,675.00)

**** TOTAL SHORT TERM CAPITAL GAIN (LOSS)**

11,453,378.40 10,937,205.81 516,172.59

**** LONG TERM CAPITAL GAIN (LOSS)**

4960 SHARES OF GENERAL MILLS INC	10/05/09	06/20/08	318,070.85	311,369.95	4,700.90
2787 SHARES OF SPDR S&P 500 ETF TRUST	04/12/10	02/10/09	333,570.39	231,595.52	101,974.87
1340 SHARES OF GOLDMAN SACHS GROUP INC	05/03/10	02/24/09	200,863.00	117,022.60	83,840.40

MCINERNEY FOUNDATION
FY3 9/30/2010 FORM 990-PF
PART IV - GAINS AND LOSSES

99-6002356

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
5153 SHARES OF AT&T INC	05/10/10	07/20/07	131,893.43	202,741.18	(70,847.75)
1986 SHARES OF EXXON MOBIL CORP	05/10/10	10/09/08	128,579.60	138,590.83	(10,011.23)
414 SHARES OF EXXON MOBIL CORP	05/10/10	02/10/09	26,803.61	31,572.80	(4,769.19)
700 SHARES OF EXXON MOBIL CORP	05/10/10	02/12/09	45,320.10	51,343.74	(6,023.64)
2115 SHARES OF GENERAL ELECTRIC CO	05/10/10	11/11/04	38,069.56	75,759.30	(37,689.74)
1000 SHARES OF GENERAL ELECTRIC CO	05/10/10	12/21/05	17,999.80	35,838.30	(17,838.50)
2680 SHARES OF GENERAL ELECTRIC CO	05/10/10	02/13/06	48,239.45	89,224.17	(40,984.72)
1100 SHARES OF GENERAL ELECTRIC CO	05/10/10	05/08/06	19,799.77	38,698.00	(18,898.23)
2338 SHARES OF GENERAL ELECTRIC CO	05/10/10	02/10/09	42,083.52	27,097.42	14,986.10
1901 SHARES OF CHEVRON CORP	05/10/10	02/18/05	150,699.42	114,079.01	36,620.41
100 SHARES OF CHEVRON CORP	05/10/10	05/08/06	7,927.37	6,212.00	1,715.37
210 SHARES OF CHEVRON CORP	05/10/10	07/05/06	16,647.49	13,428.35	3,219.14
51 SHARES OF CHEVRON CORP	05/10/10	02/10/09	4,042.96	3,650.44	392.52
512 SHARES OF CHEVRON CORP	05/10/10	02/12/09	40,588.17	35,251.20	5,336.97
2530 SHARES OF CISCO SYSTEMS	05/10/10	12/21/05	65,683.75	40,473.65	25,210.10
184 SHARES OF GOOGLE INC CL A	05/10/10	05/05/09	95,152.15	73,931.46	21,220.69
2140 SHARES OF HALLIBURTON CO	05/10/10	07/24/07	58,051.44	76,377.04	(18,325.60)
446 SHARES OF HALLIBURTON CO	05/10/10	09/12/07	12,098.57	15,664.99	(3,566.42)
1451 SHARES OF HEWLETT-PACKARD CO	05/10/10	06/28/05	71,352.30	34,489.54	36,862.76
2083 SHARES OF HEWLETT-PACKARD CO	05/10/10	02/10/09	102,430.62	73,476.37	28,954.25
564 SHARES OF HEWLETT-PACKARD CO	05/10/10	02/12/09	27,734.46	19,394.94	8,339.52
2394 SHARES OF HOME DEPOT INC	05/10/10	11/07/08	83,597.30	50,697.02	32,900.28
85 SHARES OF HOME DEPOT INC	05/10/10	02/10/09	2,968.16	1,885.91	1,082.25
845 SHARES OF HOME DEPOT INC	05/10/10	02/12/09	29,506.98	18,081.48	11,425.50
3390 SHARES OF INTEL CORP	05/10/10	11/15/02	75,562.16	62,070.90	13,491.26
905 SHARES OF INTEL CORP	05/10/10	09/05/06	20,172.19	17,916.47	2,255.72
2452 SHARES OF INTEL CORP	05/10/10	02/10/09	54,654.40	34,872.34	19,782.06
728 SHARES OF INT'L BUSINESS MACHINES	05/10/10	05/08/06	91,581.43	60,176.48	31,404.95
739 SHARES OF INT'L BUSINESS MACHINES	05/10/10	02/10/09	92,965.22	68,989.71	23,975.51
299 SHARES OF INT'L BUSINESS MACHINES	05/10/10	02/12/09	37,613.80	27,898.08	9,715.72
2898 SHARES OF JP MORGAN CHASE & CO	05/10/10	05/08/06	121,455.44	135,241.55	(13,786.11)
546 SHARES OF JP MORGAN CHASE & CO	05/10/10	09/19/07	22,882.91	25,889.60	(3,006.69)
300 SHARES OF JOHNSON & JOHNSON	05/10/10	02/13/04	19,254.39	16,299.00	2,955.39
595 SHARES OF JOHNSON & JOHNSON	05/10/10	02/24/04	38,187.89	32,301.24	5,886.65
300 SHARES OF JOHNSON & JOHNSON	05/10/10	05/08/06	19,254.39	17,646.00	1,608.39
2341 SHARES OF JOHNSON & JOHNSON	05/10/10	02/10/09	150,248.46	133,031.77	17,216.69
512 SHARES OF JOHNSON & JOHNSON	05/10/10	02/12/09	32,860.83	29,189.12	3,671.71
8010 SHARES OF JOY GLOBAL INC	05/10/10	02/24/09	422,320.90	138,794.88	283,526.02
8179 SHARES OF MICROSOFT CORP	05/10/10	09/19/01	236,778.86	216,416.34	20,362.52
1286 SHARES OF NORTHERN TRUST CORP	05/10/10	10/16/08	70,377.99	71,211.35	(833.36)
265 SHARES OF NORTHERN TRUST CORP	05/10/10	02/12/09	14,502.46	15,288.42	(785.96)
2071 SHARES OF PEPSICO INC	05/10/10	01/10/05	137,101.40	111,937.55	25,163.85
1691 SHARES OF PFIZER INC	05/10/10	01/30/06	28,647.59	44,170.78	(15,523.19)
1477 SHARES OF PROCTER & GAMBLE CO	05/10/10	04/27/04	91,844.21	78,306.19	13,538.02
20 SHARES OF PROCTER & GAMBLE CO	05/10/10	05/08/06	1,243.66	1,111.00	132.66
1786 SHARES OF QUALCOMM INC	05/10/10	05/08/06	66,636.49	93,751.96	(27,115.47)
1734 SHARES OF VERIZON COMMUNICATIONS	05/10/10	04/17/06	49,400.82	54,544.32	(5,143.50)
89 SHARES OF VERIZON COMMUNICATIONS	05/10/10	08/20/07	2,535.57	3,626.88	(1,091.29)
631 SHARES OF WAL-MART STORES INC	05/10/10	05/05/09	32,925.34	31,659.79	1,265.55
1930 SHARES OF ADOBE SYSTEMS INC	05/10/10	10/22/08	65,445.58	44,712.92	20,732.66
3173 SHARES OF CELGENE CORP	05/10/10	05/05/09	185,843.58	124,936.24	60,907.34
1213 SHARES OF CHESAPEAKE ENERGY CORP	05/10/10	05/07/09	27,716.58	26,193.89	1,522.69
890 SHARES OF COLGATE-PALMOLIVE CO	05/10/10	03/13/06	73,529.13	51,697.88	21,831.25
1569 SHARES OF COLGATE-PALMOLIVE CO	05/10/10	02/10/09	129,626.08	98,062.34	31,563.74
387 SHARES OF COLGATE-PALMOLIVE CO	05/10/10	02/12/09	30,320.44	22,818.74	7,501.70
372 SHARES OF CONOCOPHILLIPS	05/10/10	05/14/04	20,920.96	13,412.46	7,508.50
380 SHARES OF CONOCOPHILLIPS	05/10/10	08/31/04	21,370.88	14,094.20	7,276.68
111 SHARES OF CONOCOPHILLIPS	05/10/10	02/12/09	6,242.54	5,021.44	1,221.10
8750 SHARES OF DRESSER-RAND GROUP INC	05/10/10	03/24/09	284,622.18	197,999.38	86,622.80
1000 SHARES OF DRESSER-RAND GROUP INC	05/10/10	05/05/09	32,528.25	28,265.20	4,263.05
151 SHARES OF FLUOR CORP NEW	05/10/10	12/05/08	7,282.60	5,448.35	1,834.25
1196 SHARES OF FREEPORT MCMORAN COPPER & GOLD CLASS B	05/10/10	05/05/09	85,602.85	57,942.61	27,660.24
2500 SHARES OF FREEPORT MCMORAN COPPER & GOLD CLASS B	05/10/10	05/07/09	178,935.72	121,874.00	57,061.72
3316 SHARES OF HONEYWELL INTERNATIONAL INC	05/10/10	02/10/09	151,199.41	106,282.44	44,916.97
6039 SHARES OF KROGER CO	05/10/10	01/09/08	133,163.73	155,642.55	(22,478.82)
832 SHARES OF MONSANTO CO	05/10/10	05/05/09	49,039.91	73,835.76	(24,795.85)
37 SHARES OF TEVA PHARMACEUTICAL INDS LTD SP ADR	05/10/10	02/27/09	2,172.23	1,654.54	517.69
2995 SHARES OF US BANCORP	05/10/10	11/20/08	78,824.60	69,727.49	8,897.11
1156 SHARES OF V F CORP	05/10/10	12/19/07	95,114.30	88,798.72	6,315.58
5122 SHARES OF YUM! BRANDS INC	05/10/10	02/24/09	214,171.78	143,412.93	70,758.85
1686 SHARES OF TRAVELERS COS INC	05/10/10	02/24/09	83,675.27	63,273.39	20,401.88
4066 SHARES OF BANK OF NEW YORK MELLON CORP	05/10/10	03/17/06	126,911.13	144,845.56	(17,934.43)
2860 SHARES OF BANK OF NEW YORK MELLON CORP	05/10/10	04/28/08	89,268.53	126,377.11	(37,108.58)
3016 SHARES OF MERCK & CO INC	05/10/10	02/10/09	102,939.16	87,676.03	15,263.13
1005 SHARES OF EXELON CORPORATION	05/10/10	11/06/08	42,442.34	52,214.57	(9,772.23)
1866 SHARES OF EXELON CORPORATION	05/10/10	02/10/09	78,803.39	104,569.89	(25,766.50)
418 SHARES OF EXELON CORPORATION	05/10/10	02/12/09	17,652.64	22,135.78	(4,483.14)
3727 SHARES OF AT&T INC	05/12/10	07/20/07	95,411.82	146,636.21	(51,224.39)
1213 SHARES OF AT&T INC	05/12/10	08/20/07	31,053.00	47,419.45	(16,366.45)
5494 SHARES OF GENERAL ELECTRIC CO	05/12/10	09/18/95	101,105.46	57,472.73	43,632.73
1055 SHARES OF GENERAL ELECTRIC CO	05/12/10	02/10/09	19,415.05	12,227.45	7,187.60

MCINERNEY FOUNDATION
FY3 9/30/2010 FORM 990-PF
PART IV - GAINS AND LOSSES

99-6002356

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
1511 SHARES OF GENERAL ELECTRIC CO	05/12/10	02/12/09	27,806.78	17,195.18	10,611.58
1800 SHARES OF CHEVRON CORP	05/12/10	02/18/05	144,069.58	108,018.00	36,051.58
4680 SHARES OF CISCO SYSTEMS	05/12/10	12/21/05	124,860.28	74,868.28	49,992.02
160 SHARES OF GOOGLE INC CL A	05/12/10	05/05/09	81,043.43	64,288.22	16,755.21
2920 SHARES OF HALLIBURTON CO	05/12/10	09/12/07	84,832.44	102,560.04	(17,727.60)
2680 SHARES OF HEWLETT-PACKARD CO	05/12/10	06/28/05	133,220.81	63,702.26	69,518.55
4430 SHARES OF HOME DEPOT INC	05/12/10	11/07/08	158,186.48	93,812.78	64,353.70
1370 SHARES OF INT'L BUSINESS MACHINES	05/12/10	05/08/06	180,698.98	113,244.20	67,454.78
2628 SHARES OF JP MORGAN CHASE & CO	05/12/10	05/08/06	108,245.49	122,641.40	(14,395.91)
2252 SHARES OF JP MORGAN CHASE & CO	05/12/10	12/04/07	92,758.31	100,390.11	(7,631.80)
1320 SHARES OF JOHNSON & JOHNSON	05/12/10	09/03/02	85,432.78	70,260.70	15,172.08
795 SHARES OF JOHNSON & JOHNSON	05/12/10	02/24/04	51,453.83	43,158.80	8,295.03
155 SHARES OF JOHNSON & JOHNSON	05/12/10	03/02/04	10,031.88	8,233.27	1,798.61
2111 SHARES OF MICROSOFT CORP	05/12/10	09/19/01	62,083.67	55,857.06	6,226.61
3549 SHARES OF MICROSOFT CORP	05/12/10	10/16/02	104,374.68	89,807.26	14,567.42
2930 SHARES OF MICROSOFT CORP	05/12/10	05/05/04	88,170.13	77,382.47	8,787.66
4617 SHARES OF MYLAN LABS	05/12/10	05/05/09	99,402.32	62,186.37	37,215.95
348 SHARES OF NORTHERN TRUST CORP	05/12/10	10/16/08	19,196.82	19,270.26	(73.44)
880 SHARES OF NORTHERN TRUST CORP	05/12/10	12/09/08	48,543.67	46,155.92	2,387.75
222 SHARES OF NORTHERN TRUST CORP	05/12/10	12/09/08	12,246.24	11,561.18	685.06
527 SHARES OF PEPSICO INC	05/12/10	11/11/11	35,287.37	515.04	34,772.33
9 SHARES OF PEPSICO INC	05/12/10	01/10/05	602.63	486.45	116.18
830 SHARES OF PEPSICO INC	05/12/10	02/10/09	55,575.95	41,220.79	14,355.16
324 SHARES OF PEPSICO INC	05/12/10	02/12/09	21,694.70	16,701.62	4,993.08
8029 SHARES OF PFIZER INC	05/12/10	01/30/08	135,046.29	209,726.31	(74,680.02)
101 SHARES OF PFIZER INC	05/12/10	02/02/06	1,698.80	2,605.87	(907.07)
1157 SHARES OF PROCTER & GAMBLE CO	05/12/10	03/02/04	72,843.60	60,111.94	12,731.66
963 SHARES OF PROCTER & GAMBLE CO	05/12/10	04/27/04	60,629.55	51,055.42	9,574.13
2039 SHARES OF QUALCOMM INC	05/12/10	05/08/06	77,827.31	107,032.62	(29,205.31)
871 SHARES OF QUALCOMM INC	05/12/10	09/05/07	33,245.51	34,457.80	(1,212.29)
3540 SHARES OF VERIZON COMMUNICATIONS	05/12/10	04/17/06	101,490.08	111,353.46	(9,863.38)
2210 SHARES OF WAL-MART STORES INC	05/12/10	05/05/09	115,694.63	110,884.54	4,810.09
3550 SHARES OF ADOBE SYSTEMS INC	05/12/10	10/22/08	122,913.12	82,243.97	40,669.15
1940 SHARES OF CELGENE CORP	05/12/10	05/05/09	115,910.13	76,387.11	39,523.02
4440 SHARES OF CHESAPEAKE ENERGY CORP	05/12/10	05/07/09	104,471.87	95,878.69	8,593.18
1670 SHARES OF COLGATE-PALMOLIVE CO	05/12/10	03/13/06	138,739.41	97,006.12	41,733.29
1390 SHARES OF CONOCOPHILLIPS	05/12/10	05/14/04	80,009.68	50,116.45	29,893.23
2870 SHARES OF FLUOR CORP NEW	05/12/10	12/05/08	154,299.78	103,518.68	50,781.10
920 SHARES OF FREEPORT MCMORAN COPPER & GOLD CLASS B	05/12/10	05/05/09	66,773.76	44,571.24	22,202.52
2780 SHARES OF HONEYWELL INTERNATIONAL INC	05/12/10	02/10/09	130,033.41	89,102.89	40,930.52
2691 SHARES OF KROGER CO	05/12/10	01/09/08	59,395.01	69,354.87	(9,959.86)
2089 SHARES OF KROGER CO	05/12/10	02/10/09	46,107.84	44,622.92	1,484.92
668 SHARES OF MONSANTO CO	05/12/10	05/05/09	38,028.66	59,281.59	(21,252.93)
1102 SHARES OF MONSANTO CO	05/12/10	05/07/09	62,735.91	94,789.52	(32,053.61)
2990 SHARES OF QUESTAR CORP	05/12/10	05/08/09	145,527.71	109,495.60	36,032.11
2420 SHARES OF TEVA PHARMACEUTICAL INDS LTD SP ADR	05/12/10	02/27/09	142,173.32	108,215.87	33,957.45
2155 SHARES OF US BANCORP	05/12/10	11/20/08	57,774.78	50,171.20	7,603.58
1065 SHARES OF US BANCORP	05/12/10	02/10/09	28,552.27	15,677.33	12,874.94
794 SHARES OF V F CORP	05/12/10	12/19/07	67,251.86	59,617.81	7,634.05
776 SHARES OF V F CORP	05/12/10	02/10/09	65,727.25	42,131.21	23,596.04
2770 SHARES OF YUM! BRANDS INC	05/12/10	02/24/09	117,300.03	77,558.34	39,741.69
3100 SHARES OF TRAVELERS COS INC	05/12/10	02/24/09	155,264.90	116,338.97	38,925.93
1284 SHARES OF BANK OF NEW YORK MELLON CORP	05/12/10	03/17/06	39,682.22	45,740.70	(6,078.48)
1686 SHARES OF BANK OF NEW YORK MELLON CORP	05/12/10	06/28/06	52,079.82	57,144.61	(5,064.79)
1920 SHARES OF MERCK & CO INC	05/12/10	02/10/09	64,184.89	55,814.97	8,369.92
1240 SHARES OF EXELON CORPORATION	05/12/10	11/06/08	52,218.12	64,423.95	(12,205.83)
370 SHARES OF EXELON CORPORATION	05/12/10	11/07/08	15,581.21	19,097.88	(3,516.67)
6895 SHARES OF INTEL CORP	05/12/10	02/10/09	154,116.29	95,216.30	58,899.99
3340 SHARES OF EXXON MOBIL CORP	05/12/10	08/27/04	216,859.85	152,083.56	64,776.29
592 SHARES OF EXXON MOBIL CORP	05/12/10	10/09/08	38,437.44	41,312.07	(2,874.63)
2367 SHARES OF AT&T INC	05/17/10	08/20/07	60,317.95	92,532.42	(32,214.47)
1577 SHARES OF AT&T INC	05/17/10	02/10/09	40,188.48	38,855.23	1,333.25
896 SHARES OF AT&T INC	05/17/10	02/12/09	22,832.85	21,457.59	1,375.26
2070 SHARES OF EXELON CORPORATION	05/17/10	11/07/08	85,145.31	106,844.92	(21,699.61)
3880 SHARES OF EXXON MOBIL CORP	05/17/10	08/27/04	244,281.82	178,871.92	67,609.90
6681 SHARES OF GENERAL ELECTRIC CO	05/17/10	09/18/95	115,113.02	69,889.94	45,223.08
1200 SHARES OF GENERAL ELECTRIC CO	05/17/10	09/21/95	20,675.89	12,370.00	8,305.89
1759 SHARES OF CHEVRON CORP	05/17/10	02/18/05	135,409.58	105,557.59	29,851.99
4570 SHARES OF CISCO SYSTEMS	05/17/10	12/21/05	112,043.53	73,108.53	38,935.00
156 SHARES OF GOOGLE INC CL A	05/17/10	05/05/09	78,090.13	62,681.02	15,409.11
1844 SHARES OF HALLIBURTON CO	05/17/10	09/12/07	50,865.51	64,767.37	(13,901.86)
1000 SHARES OF HALLIBURTON CO	05/17/10	05/05/09	27,584.33	21,878.20	5,706.13
2609 SHARES OF HEWLETT-PACKARD CO	05/17/10	06/28/05	123,000.78	62,014.63	60,986.15
4326 SHARES OF HOME DEPOT INC	05/17/10	11/07/08	151,073.04	91,610.41	59,462.63
2580 SHARES OF INTEL CORP	05/17/10	10/16/02	56,101.41	35,113.03	20,988.38
2186 SHARES OF INTEL CORP	05/17/10	02/10/09	47,533.98	31,089.29	16,444.69
1801 SHARES OF INTEL CORP	05/17/10	02/12/09	39,162.26	24,868.57	14,293.69
1342 SHARES OF INT'L BUSINESS MACHINES	05/17/10	05/08/06	173,869.80	110,929.72	62,940.08
778 SHARES OF JP MORGAN CHASE & CO	05/17/10	12/04/07	30,251.55	34,681.84	(4,430.29)
1630 SHARES OF JOHNSON & JOHNSON	05/17/10	10/23/03	103,704.88	82,197.48	21,507.40
585 SHARES OF JOHNSON & JOHNSON	05/17/10	03/02/04	37,219.23	31,073.97	6,145.26

MCINERNEY FOUNDATION
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PART IV - GAINS AND LOSSES

99-6002356

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
3240 SHARES OF MICROSOFT CORP	05/17/10	09/30/02	93,356.75	71,229.13	22,127.62
911 SHARES OF MICROSOFT CORP	05/17/10	10/18/02	28,249.38	23,052.81	3,196.57
700 SHARES OF MICROSOFT CORP	05/17/10	05/08/06	20,169.67	16,723.00	3,446.67
2043 SHARES OF MICROSOFT CORP	05/17/10	02/10/09	58,866.62	38,731.19	20,135.43
1511 SHARES OF MICROSOFT CORP	05/17/10	02/12/09	43,537.87	28,585.40	14,952.27
5383 SHARES OF MYLAN LABS	05/17/10	05/05/09	109,324.18	72,503.83	36,820.55
1408 SHARES OF NORTHERN TRUST CORP	05/17/10	12/09/08	74,723.40	73,324.98	1,398.42
1643 SHARES OF PEPSICO INC	05/17/10	11/11/11	108,949.59	1,605.70	107,343.89
4709 SHARES OF PFIZER INC	05/17/10	02/02/06	74,854.87	121,495.50	(46,640.63)
900 SHARES OF PFIZER INC	05/17/10	05/08/06	14,306.52	22,905.00	(8,598.48)
1281 SHARES OF PFIZER INC	05/17/10	02/10/09	20,362.94	18,110.27	2,252.67
1067 SHARES OF PFIZER INC	05/17/10	02/12/09	16,961.17	15,384.22	1,576.95
1723 SHARES OF PROCTER & GAMBLE CO	05/17/10	03/02/04	108,662.08	89,518.48	19,143.62
8 SHARES OF PROCTER & GAMBLE CO	05/17/10	02/10/09	504.53	410.98	93.57
341 SHARES OF PROCTER & GAMBLE CO	05/17/10	02/12/09	21,505.38	17,178.97	4,326.41
2389 SHARES OF QUALCOMM INC	05/17/10	09/05/07	88,684.15	94,511.71	(5,827.56)
453 SHARES OF QUALCOMM INC	05/17/10	02/12/09	16,816.21	15,872.30	943.91
2926 SHARES OF VERIZON COMMUNICATIONS	05/17/10	04/17/06	83,299.17	92,039.62	(8,740.45)
529 SHARES OF VERIZON COMMUNICATIONS	05/17/10	02/12/09	15,059.90	15,514.62	(454.72)
2159 SHARES OF WAL-MART STORES INC	05/17/10	05/05/09	113,093.41	108,325.67	4,767.74
3470 SHARES OF ADOBE SYSTEMS INC	05/17/10	10/22/08	115,936.63	80,390.58	35,546.05
1887 SHARES OF CELGENE CORP	05/17/10	05/05/09	111,633.97	74,300.25	37,333.72
4347 SHARES OF CHESAPEAKE ENERGY CORP	05/17/10	05/07/09	96,032.73	93,870.42	2,162.31
1620 SHARES OF COLGATE-PALMOLIVE CO	05/17/10	03/13/06	135,081.41	94,101.75	40,979.66
1358 SHARES OF CONOCOPHILLIPS	05/17/10	05/14/04	74,281.34	48,962.69	25,318.65
2559 SHARES OF FLUOR CORP NEW	05/17/10	12/05/08	125,759.66	92,299.36	33,460.30
250 SHARES OF FLUOR CORP NEW	05/17/10	02/24/09	12,286.02	8,544.70	3,741.32
884 SHARES OF FREEPORT MCMORAN COPPER & GOLD CLASS B	05/17/10	05/05/09	59,005.12	42,827.15	16,177.97
2193 SHARES OF HONEYWELL INTERNATIONAL INC	05/17/10	02/10/09	98,545.83	70,288.72	28,257.11
529 SHARES OF HONEYWELL INTERNATIONAL INC	05/17/10	02/12/09	23,771.43	16,494.22	7,277.21
1231 SHARES OF KROGER CO	05/17/10	02/10/09	27,234.06	26,295.27	938.79
2522 SHARES OF KROGER CO	05/17/10	02/10/09	55,795.52	53,846.47	1,949.05
930 SHARES OF KROGER CO	05/17/10	02/12/09	20,574.88	19,342.33	1,232.55
398 SHARES OF MONSANTO CO	05/17/10	05/07/09	21,651.31	34,234.33	(12,583.02)
2920 SHARES OF QUESTAR CORP	05/17/10	05/08/09	135,501.18	106,932.15	28,569.03
1363 SHARES OF TEVA PHARMACEUTICAL INDS LTD SP ADR	05/17/10	02/27/09	76,993.48	60,949.68	16,043.80
1000 SHARES OF TEVA PHARMACEUTICAL INDS LTD SP ADR	05/17/10	05/08/09	56,488.24	44,206.40	12,281.84
2352 SHARES OF US BANCORP	05/17/10	02/10/09	59,253.40	34,622.62	24,630.78
802 SHARES OF US BANCORP	05/17/10	02/12/09	20,204.60	10,353.82	9,850.78
1156 SHARES OF V F CORP	05/17/10	02/10/09	93,324.14	62,762.48	30,561.66
376 SHARES OF V F CORP	05/17/10	02/12/09	30,354.57	20,011.77	10,342.80
2708 SHARES OF YUM! BRANDS INC	05/17/10	02/24/09	110,768.86	75,822.37	34,946.49
3024 SHARES OF TRAVELERS COS INC	05/17/10	02/24/09	149,651.59	113,488.79	36,164.80
1564 SHARES OF BANK OF NEW YORK MELLON CORP	05/17/10	06/28/06	45,988.95	53,009.59	(7,020.64)
572 SHARES OF BANK OF NEW YORK MELLON CORP	05/17/10	02/10/09	16,819.49	15,163.72	1,655.77
768 SHARES OF BANK OF NEW YORK MELLON CORP	05/17/10	02/12/09	22,582.81	19,358.75	3,224.06
1096 SHARES OF MERCK & CO INC	05/17/10	02/10/09	35,690.42	31,881.05	3,809.37
768 SHARES OF MERCK & CO INC	05/17/10	02/12/09	25,009.34	22,172.16	2,837.18
6571 SHARES OF SPDR S&P 500 ETF TRUST	05/24/10	02/10/09	713,073.52	546,040.24	167,033.28
598 SHARES OF SPDR S&P 500 ETF TRUST	05/24/10	02/12/09	64,893.92	49,030.02	15,863.90
25553 663 SHARES OF PACIFIC CAPITAL MID-CAP FUND	05/27/10	02/22/05	215,872.92	295,400.34	(79,727.42)
26455 026 SHARES OF PACIFIC CAPITAL MID-CAP FUND	05/27/10	05/18/05	223,280.42	306,084.65	(82,804.23)
9758 297 SHARES OF PACIFIC CAPITAL MID-CAP FUND	05/27/10	06/01/05	82,360.03	115,830.98	(33,470.95)
2860 838 SHARES OF PACIFIC CAPITAL MID-CAP FUND	05/27/10	12/07/06	24,145.47	33,328.76	(9,183.29)
25004 728 SHARES OF PACIFIC CAPITAL MID-CAP FUND	05/27/10	12/07/06	211,039.90	291,305.08	(80,265.18)
45000 SHARES OF PACIFIC CAPITAL MID-CAP FUND	05/27/10	10/23/07	379,800.00	556,650.00	(176,850.00)
7292 385 SHARES OF PACIFIC CAPITAL MID-CAP FUND	05/27/10	12/28/07	61,547.73	75,622.04	(14,074.31)
71428 571 SHARES OF PACIFIC CAPITAL MID-CAP FUND	06/25/10	08/16/04	584,442.85	711,428.57	(126,985.72)
30120 482 SHARES OF PACIFIC CAPITAL MID-CAP FUND	06/25/10	08/18/04	246,451.81	305,722.89	(59,271.08)
17063 651 SHARES OF PACIFIC CAPITAL MID-CAP FUND	06/25/10	08/20/04	139,618.21	174,561.15	(34,942.94)
21 25 SHARES OF PACIFIC CAPITAL MID-CAP FUND	06/25/10	12/28/07	173.87	220.36	(46.49)
23060 386 SHARES OF PACIFIC CAPITAL MID-CAP FUND	06/25/10	12/28/07	188,684.69	239,136.20	(50,451.51)
9740 SHARES OF ISHARES RUSSELL 2000	07/27/10	06/22/09	645,154.03	486,026.00	159,128.03
4820 SHARES OF ISHARES RUSSELL 2000	07/27/10	07/02/09	319,265.13	241,241.00	78,024.13
19800 SHARES OF ISHARES MSCI EAFE INDEX FUND	07/27/10	08/19/04	1,030,548.81	898,896.90	131,651.91
9600 SHARES OF ISHARES MSCI EAFE INDEX FUND	07/27/10	11/15/04	499,660.03	492,096.00	7,564.03
300 SHARES OF ISHARES MSCI EAFE INDEX FUND	07/27/10	05/18/05	15,614.38	15,631.00	(16.62)
7500 SHARES OF ISHARES MSCI EAFE INDEX FUND	07/27/10	06/01/05	390,359.40	390,700.00	(340.60)
8300 SHARES OF ISHARES MSCI EAFE INDEX FUND	07/27/10	10/23/07	431,997.73	690,220.53	(258,222.80)
6390 SHARES OF ISHARES MSCI EAFE INDEX FUND	07/27/10	06/22/09	332,586.21	290,617.20	41,969.01
5670 SHARES OF ISHARES MSCI EMERGING MARKETS INDEX	07/27/10	08/19/04	234,353.58	99,628.20	134,725.38
2430 SHARES OF ISHARES MSCI EMERGING MARKETS INDEX	07/27/10	11/15/04	100,437.25	51,273.00	49,164.25
675 SHARES OF ISHARES MSCI EMERGING MARKETS INDEX	07/27/10	05/18/05	27,899.23	15,465.75	12,433.48
2700 SHARES OF ISHARES MSCI EMERGING MARKETS INDEX	07/27/10	06/01/05	111,596.95	62,727.00	48,869.95
20100 SHARES OF ISHARES MSCI EMERGING MARKETS INDEX	07/27/10	10/23/07	830,777.24	1,048,596.90	(217,819.66)
15000 SHARES OF ISHARES MSCI EMERGING MARKETS INDEX	07/27/10	05/05/09	619,983.01	459,300.00	160,683.01
5000 SHARES OF ISHARES MSCI EMERGING MARKETS INDEX	07/27/10	05/07/09	206,661.01	152,300.00	54,361.01
7870 SHARES OF ISHARES MSCI EMERGING MARKETS INDEX	07/27/10	06/22/09	325,284.42	242,159.90	83,124.52
200000 UNITS OF US TREASURY NOTES 4.25% 11/15/2017	10/07/09	05/27/08	217,937.50	205,039.06	12,898.44
115000 UNITS OF US TREASURY NOTES 4 25% 11/15/2017	10/07/09	07/14/08	125,314.06	118,454.48	6,859.58
175000 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP NOTES 3 125% 10/25/2010	11/04/09	09/03/08	179,579.75	174,618.50	4,961.25

MCINERNEY FOUNDATION
FY3 9/30/2010 FORM 990-PF
PART IV - GAINS AND LOSSES

99-6002356

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
180000 UNITS OF FEDERAL FARM CREDIT BANK BONDS 3 375% 11/18/2011-2009	11/18/09	11/13/08	190,000 00	190,000 00	-
75000 UNITS OF INTL LEASE FINANCE NOTES SER MTN FLT QTRLY 5 16875% 07/13/2012	11/18/09	07/26/06	57,750 00	75,000 00	(17,250 00)
335000 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN NOTES 5 5% 03/15/2011	12/16/09	02/11/03	355,365 99	363,860 25	(8,494 26)
125000 UNITS OF US TREASURY BONDS 6 25% 08/15/2023	01/04/10	02/11/03	149,252 93	145,273 44	3,979 49
195000 UNITS OF US TREASURY BONDS 6 25% 08/15/2023	01/04/10	02/14/06	232,834 57	228,271 87	4,562 70
30000 UNITS OF US TREASURY BONDS 6 25% 08/15/2023	01/04/10	04/07/06	35,820 70	33,547 27	2,273 43
220000 UNITS OF US TREASURY NOTES 4 25% 11/15/2017	01/12/10	05/27/08	232,770 31	225,542 97	7,227 34
5619 UNITS OF NEW VALLEY GENERATION IV TVA PASS THRU CERTS 4 687% 01/15/2022	01/19/10	07/05/06	5,619 00	5,168 30	450 70
135000 UNITS OF FEDERAL NATIONAL MTGE ASSOC NOTES 2 5% 02/17/2012-2010	02/17/10	02/11/09	135,000 00	134,898 75	101 25
400000 UNITS OF FEDERAL HOME LOAN MTGE CORP NOTES 2 45% 02/17/2012-2010	02/17/10	02/06/09	400,000 00	399,200 00	800 00
30000 UNITS OF COMCAST CORP SR UNSECURED 5 85% 11/15/2015	02/18/10	02/09/07	33,112 50	30,361 50	2,751 00
75000 UNITS OF COMCAST CORP SR UNSECURED 5 85% 11/15/2015	02/18/10	02/09/07	82,781 25	75,882 75	6,898 50
45000 UNITS OF COMCAST CORP SR UNSECURED 5 85% 11/15/2015	02/18/10	07/31/07	49,668 75	43,978 05	5,690 70
175000 UNITS OF FEDERAL NATIONAL MTGE ASSOC NOTES 1 375% 10/07/2011-2010	04/07/10	03/31/09	175,000 00	175,000 00	-
150000 UNITS OF US TREASURY BONDS 4 5% 02/15/2036	05/03/10	01/05/09	150,820 31	188,789 08	(37,968 75)
120000 UNITS OF US TREASURY NOTES 4 625% 07/31/2012	05/20/10	08/30/07	130,064 08	122,151 56	7,912 50
25000 UNITS OF FEDERAL HOME LOAN BANK BONDS FLT QTLY 5% 05/28/2010-2006	05/26/10	05/05/05	25,000 00	25,000 00	-
300000 UNITS OF INTL BK RECON & DEV SR UNSECURED 2 1% 06/15/2012-2010	06/15/10	06/04/09	300,000 00	299,850 00	150 00
275000 UNITS OF GENERAL ELEC CAP CORP FDIC GUARANTEED 3% 12/09/2011	06/21/10	12/12/08	284,225 15	277,824 25	6,400 90
70000 UNITS OF FEDERAL NATIONAL MTGE ASSOC NOTES 6 5% 08/25/2024-2000	06/28/10	05/28/09	70,000 00	70,000 00	-
100000 UNITS OF FEDERAL NATIONAL MTGE ASSN NOTES 3 5% 08/25/2014-2010	08/25/10	08/06/09	100,000 00	100,000 00	-
** TOTAL LONG TERM CAPITAL GAIN (LOSS)			29,364,591.94	26,629,106.30	2,735,485.64

McInerny Foundation

Grants Paid 10/1/2009 to 9/30/2010

11/12/2010

Payee Organization Project Title	Amount Paid Date
ARTS & CULTURE	
Bishop Museum 1525 Bernice Street Honolulu, HI 96817 <i>Hawaiian Hall Docent Program and Science Adventure Center Docent Program (APPROVED HAWAIIAN HALL DOCENT PROGRAM ONLY)</i>	\$20,000.00 2/2/2010
Diamond Head Theatre 520 Makapuu Avenue Honolulu, HI 96816 <i>Theatre Seating - Repair & Replacement of Deteriorating Seats</i>	\$7,500.00 4/14/2010
Hawaii Craftsmen 1159 Nuuanu Avenue Honolulu, HI 96817 <i>2010 Basic Programs (\$13,000) & Career Development (\$2,000)</i>	\$10,000.00 2/2/2010
Hawaii Opera Theatre Hawaii Opera Plaza 848 S. Beretania Street, Suite 301 Honolulu, HI 96813 <i>Grand Opera Season 2010 - 50th Anniversary</i>	\$20,000.00 11/2/2009
Hawaii Public Radio 738 Kaheka Street Honolulu, HI 96814-3726 <i>Purchase & Install Back-Up Generator for Main Broadcast Facilities</i>	\$35,000.00 11/2/2009
Hawaii Theatre Center 1132 Bethel Street, Suite 1404 Honolulu, HI 96813 <i>Educational Programming for School Year 2010-2011</i>	\$20,000.00 8/5/2010
Hawaii Youth Opera Chorus P O Box 22304 Honolulu, HI 96823 <i>Operational support for 2nd half of FY 6/30/2010</i>	\$10,000.00 2/2/2010
Hawaii Youth Symphony Association 1110 University Avenue, Suite 200 Honolulu, HI 96826-1508 <i>General Operations Support - FY 7/1/2010 - 6/30/2011</i>	\$18,000.00 6/2/2010

Payee Organization Project Title	Amount Paid Date
Honolulu Theatre for Youth 1149 Bethel Street, Suite 700 Honolulu, HI 96813 <i>Learning Through Engagement: Building a School- Wide Integration Model with Voyager PCS</i>	\$15,000.00 8/5/2010
Kahilu Theatre Foundation P. O. Box 549 Kamuela, HI 96743 <i>2nd half of the Youth Live Performance season for 2009- 2010</i>	\$10,000.00 2/2/2010
Manoa Valley Theatre 2833 East Manoa Road Honolulu, HI 96822 <i>2009-2010 Production Season</i>	\$12,000.00 6/2/2010
Maui Arts & Cultural Center One Cameron Way Kahului, HI 96732 <i>Arts Integration Collaboration at Pomakai Elementary - School Year 2010/2011</i>	\$10,000.00 9/29/2010
Windward Arts Council P. O. Box 1704 Kailua, HI 96734 <i>Music Education in the Community Concert</i>	\$3,000.00 4/14/2010

COMMUNITY

Hawaii Community Foundation 1164 Bishop Street, Suite 800 Honolulu, HI 96813 <i>Hawaii Community Stabilization Initiative for 2010</i>	\$100,000.00 12/15/2009
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EDUCATION

Academy of the Pacific 913 Alewa Drive Honolulu, HI 96817 <i>2010-2011 Tuition Aid Program</i>	\$25,000.00 5/28/2010
Adult Friends for Youth 3375 Koapaka Street, Suite B290 Honolulu, HI 96819 <i>Clinical/Competency-Based Alternative Education Program - 2010</i>	\$25,000.00 11/2/2009
Aloha School Early Learning Center P O Box 1408 Hanalei, HI 96714 <i>2010-2011 Tuition Aid Program</i>	\$22,000.00 5/28/2010
ASSETS School One Ohana Nui Way Honolulu, HI 96818 <i>2010-2011 Tuition Aid Program</i>	\$22,000.00 5/28/2010

Payee Organization Project Title	Amount Paid Date
Book Trust, Hawali Chapter P.O. Box 2465 Wailuku, HI 96793 <i>Molokai Program for School Year 2010-2011</i>	\$20,000.00 8/5/2010
Early School 2510 Bingham Street Honolulu, HI 96826 <i>2010-2011 Tuition Aid Program</i>	\$8,000.00 5/28/2010
Haleakala Waldorf School 4160 Lower Kula Road Kula, HI 96790 <i>2010-2011 Tuition Aid Program</i>	\$28,000.00 5/28/2010
Hanalei School 1922 Makiki Street Honolulu, HI 96822 <i>2010-2011 Tuition Aid Program</i>	\$35,000.00 5/28/2010
Hawaii Academy of Science 1776 University Avenue COE UA 4-4 Honolulu, HI 96822 <i>53rd Hawaii State Science and Engineering Fair - \$18,000 for operations, \$14,000 for student and teacher awards</i>	\$32,000.00 2/2/2010
Hawaii Branch of the International Dyslexia Association 705 South King Street, Suite 206 Honolulu, HI 96813 <i>The Odyssey Project - Operation Support in 2010</i>	\$15,000.00 2/2/2010
Hawaii Montessori Inc. 74-978 Manawalea Street Kailua-Kona, HI 96740 <i>2010-2011 Tuition Aid Program</i>	\$30,000.00 5/28/2010
Hawaii Nature Center 2131 Makiki Heights Drive Honolulu, HI 96822 <i>1st Semester Operational Support of Environmental Literacy Student Programs for 25 NEW School Groups for School Year 2010-2011</i>	\$25,000.00 8/5/2010
Hawaii Preparatory Academy 65-1692 Kohala Mountain Road Kamuela, HI 96743-8476 <i>2010-2011 Tuition Aid Program OR DAY STUDENTS ONLY</i>	\$18,500.00 5/28/2010
Hawaii Preparatory Academy 65-1692 Kohala Mountain Road Kamuela, HI 96743-8476 <i>Stanford W. Shutes Track Renovation Project</i>	\$100,000.00 9/29/2010

Payee Organization Project Title	Amount Paid Date
Hoala School 1067 A California Avenue Wahiawa, HI 96786 <i>2010-2011 Tuition Aid Program</i>	\$25,000.00 5/28/2010
Honolulu Waldorf School (aka) 5257 Kalamanaole Highway Honolulu, HI 96821 <i>2010-2011 Tuition Aid Program</i>	\$30,000.00 5/28/2010
Honolulu Waldorf School (aka) 5257 Kalamanaole Highway Honolulu, HI 96821 <i>FLOORING ONLY FOR Niu Hall & Makai Campus Auditorium</i>	\$18,000.00 6/2/2010
Hualalai Academy 74-4966 Kealakaa Street Kailua-Kona, HI 96740 <i>2010-2011 Tuition Aid Program</i>	\$12,000.00 5/28/2010
Iolani School 563 Kamoku Street Honolulu, HI 96826 <i>2010-2011 Tuition Aid Program</i>	\$42,000.00 5/28/2010
Island Pacific Academy 909 Haumea Street Kapolei, HI 96707 <i>2010-2011 Tuition Aid Program</i>	\$25,000.00 5/28/2010
Island School 3-1875 Kaunualii Highway Lihue, HI 96766-9597 <i>2010-2011 Tuition Aid Program</i>	\$18,000.00 5/28/2010
Ka Hale O Na Keiki Inc 45-3668 Honokaa-Waipio Road Honokaa, HI 96727 <i>2010-2011 Tuition Aid Program</i>	\$17,500.00 5/28/2010
Kamaaina Care dba Kamaaina Kids 156-C Hamakua Drive, Suite C Kailua, HI 96734 <i>2010-2011 Tuition Aid Program</i>	\$30,000.00 5/28/2010
Kauai Pacific School (DBA) 4480 Ho'okuli Road Kilauea, HI 96754 <i>2010-2011 Tuition Aid Program</i>	\$25,000.00 5/28/2010
KCAA Preschools of Hawaii 2707 South King Street Honolulu, HI 96826-3325 <i>Operating support for impacted SOH-DHS preschool families</i>	\$100,000.00 2/2/2010

Payee Organization Project Title	Amount Paid Date
KCAA Preschools of Hawaii 2707 South King Street Honolulu, HI 96826-3325 2010-2011 Tuition Aid Program	\$45,000 00 5/28/2010
KCAA Preschools of Hawaii 2707 South King Street Honolulu, HI 96826-3325 Excellence in Education Capital Campaign (3 yr pledge of \$200,000 each year - 1st payment)	\$200,000.00 8/25/2010
KCAA Preschools of Hawaii 2707 South King Street Honolulu, HI 96826-3325 Excellence in Education Capital Campaign (3 yr pledge of \$200,000 each year - 2nd payment)	\$200,000.00 9/29/2010
La Pietra, Hawaii School for Girls 2933 Poni Moi Road Honolulu, HI 96815 2010-2011 Tuition Aid Program	\$10,000 00 5/28/2010
Le Jardin Academy 917 Kalamanaole Highway Kailua, HI 96734 Phase IIA Capital Campaign Completion of Construction	\$100,000.00 9/29/2010
Ma Ka Hana Ka Ike Building Program P. O. Box 968 Hana, HI 96713 Hana School Building Program - 2010-2011 Operational Support	\$30,000.00 6/2/2010
Making Dreams Come True, Valley of Rainbows P. O. Box 1009 Waianae, HI 96792 Youth Leadership Conference 2010	\$10,000.00 4/14/2010
Malamalama Waldorf School, Inc. HC 3, Box 13068 Keaau, HI 96749-9220 2010-2011 Tuition Aid Program	\$25,000 00 5/28/2010
Maryknoll School 1526 Alexander Street Honolulu, HI 96822 2010-2011 Tuition Aid Program	\$15,000.00 5/28/2010
Mid-Pacific Institute 2445 Kaala Street Honolulu, HI 96822-2299 2010-2011 Tuition Aid Program	\$44,500.00 5/28/2010
Montessori Hale O Keliki P.O. Box 2348 Kihei, HI 96753 2010-2011 Tuition Aid Program	\$25,000.00 5/28/2010

Payee Organization Project Title	Amount Paid Date
Montessori School of Maui 2933 Baldwin Avenue Makawao, HI 96768 <i>2010-2011 Tuition Aid Program</i>	\$20,000.00 5/28/2010
Navy Hale Keiki School 153 Bougainville Drive Honolulu, HI 96818 <i>2010-2011 Tuition Aid Program</i>	\$10,000 00 5/28/2010
Navy Hale Keiki School 153 Bougainville Drive Honolulu, HI 96818 <i>Restroom Renovation</i>	\$4,000 00 8/5/2010
Pacific and Asian Affairs Council 1601 East-West Road, 4th Floor Honolulu, HI 96848-1601 <i>After-School Class Initiative "Connect to the World" - Aiea, Kaiser and Waialae High Schools (Fall 2010 & Spring 2011)</i>	\$18,000.00 9/29/2010
Parker School 65-1224 Lindsey Road Kamuela, HI 96743 <i>2010-2011 Tuition Aid Program</i>	\$22,000.00 5/28/2010
PBS Hawaii 2350 Dole Street Honolulu, HI 96822 <i>NOVA - The National Parks and Public High School Outreach 2009-2010</i>	\$35,000.00 2/2/2010
Punahou School 1601 Punahou Street Honolulu, HI 96822-3336 <i>2010-2011 Tuition Aid Program</i>	\$75,000.00 5/28/2010
Punahou School 1601 Punahou Street Honolulu, HI 96822-3336 <i>Omidyar K-1 Neighborhood Project Capital Campagin</i>	\$62,500.00 9/29/2010
Seagull Schools, Inc. 1300 Kailua Road Kailua, HI 96734 <i>2010-2011 Tuition Aid Program</i>	\$15,000.00 5/28/2010
Teach For America Hawaii 500 Ala Moana Blvd , Suite 3-400 Honolulu, HI 96813 <i>Program Support for Oahu and the Big Island for 2010- 2011 Academic Year</i>	\$200,000.00 6/2/2010

Payee Organization Project Title	Amount Paid Date
University of Hawaii Foundation 2444 Dole Street Bachman Hall 105 Honolulu, HI 96822 <i>2010-2011 Scholarships for Teacher Training in College of Education</i>	\$50,000.00 5/28/2010
University of Hawaii Foundation 2444 Dole Street Bachman Hall 105 Honolulu, HI 96822 <i>Assessment Study to Equip UH Manoa Students for Success in Hawaii's Workforce</i>	\$34,375.00 9/29/2010
Variety School of Hawaii 710 Palekaua Street Honolulu, HI 96816 <i>2010-2011 Tuition Aid Program</i>	\$15,000.00 5/28/2010
State of Hawaii, DOE - Waialua High School 67-160 Farrington Highway Waialua, HI 96791 <i>Waialua High School Robotics Project 2010-2011</i>	\$20,000.00 9/29/2010
Waianae Coast Early Childhood Services 84-1061 Noholio Road Waianae, HI 96792 <i>2010-2011 Tuition Aid Program</i>	\$17,000.00 5/28/2010
Waimea Country School P.O. Box 399 Kamuela, HI 96743 <i>2010-2011 Tuition Aid Program</i>	\$8,500.00 5/28/2010

ENVIRONMENT

Nature Conservancy of Hawaii 923 Nuuanu Ave Honolulu, HI 96817 <i>Protecting Native Forests at Ka'u Preserve (Big Island) - \$150,000 & Kamakou Preserve (Molokai) - \$150,000</i>	\$300,000.00 4/14/2010
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HEALTH

Easter Seals Hawaii 710 Green Street Honolulu, HI 96813 <i>Hilo Renovation Project</i>	\$25,000.00 9/29/2010
Hilo Medical Center Foundation 1190 Waianuenue Avenue, Box 629 Hilo, HI 96720 <i>Purchase of Van for Long Term Care Residents</i>	\$20,000.00 8/5/2010

Payee Organization Project Title	Amount Paid Date
Kalihi Palama Health Center 915 North King Street Honolulu, HI 96817 <i>Pharmacy Supplies - ONE TIME Start-Up Inventory for In-House Pharmacy</i>	\$50,000.00 6/2/2010
Mental Health Association in Hawaii 1124 Fort Street Mall, Room 205 Honolulu, HI 96813 <i>Youth Suicide Prevention Project, Phase 2</i>	\$18,000.00 2/2/2010
Rehabilitation Hospital of the Pacific Foundation 226 North Kuakini Street Honolulu, HI 96817 <i>Lighting Retrofit to Improve Energy Efficiency at REHAB Hospital</i>	\$25,000 00 2/2/2010

HUMAN SERVICES

Boys & Girls Club of Hawaii 1523 Kalakaua Avenue, Suite 202 Honolulu, HI 96826 <i>Waianae Clubhouse Operations for FY 7/1/2010 to 6/30/2011</i>	\$100,000.00 9/29/2010
Child & Family Service 91-1841 Fort Weaver Road Ewa Beach, HI 96706-1909 <i>Unsolicited Grant to Support Food Distribution Programs on Kauai at Nana's House and Hale Ho'omalu</i>	\$5,000 00 10/23/2009
Church of the Pacific, UCC P O. Box 223154 Princeville, HI 96722 <i>Unsolicited Grant to Support Food Distribution Program on Kauai</i>	\$5,000.00 10/23/2009
EPIC Ohana Inc. 1130 N Nimitz Highway, Suite C-210 Honolulu, HI 96817 <i>Jim Casey Youth Opportunities Initiative Hawaii (1st of 3 payments @ \$35,000)</i>	\$35,000.00 2/2/2010
Feed My Sheep, Inc. P.O. Box 847 Puunene, HI 96784 <i>Unsolicited Grant to Support Food Distribution Program on Maui</i>	\$5,000.00 10/23/2009
The Food Basket, Inc. 140-B Holomua Street Hilo, HI 96720 <i>Unsolicited Grant to Support Food Distribution Program on Big Island</i>	\$15,000.00 10/23/2009

Payee Organization Project Title	Amount Paid Date
Friendship Club 4-1751 Kuhio Highway Kapaa, HI 96746 <i>Purchase Kitchen Equipment for Food Service Work Unit & Upgrade Computer Equipment in Snack Shop</i>	\$3,670 00 8/5/2010
Imua Family Services 95 Mahalani Street, Suite 19A Wailuku, HI 96793 <i>Early Childhood Development Program 2010-2011</i>	\$30,000.00 2/2/2010
Maui Food Bank 760 Kolu Street Wailuku, HI 96793 <i>Unsolicited Grant to Support Food Distribution Program on Maui</i>	\$15,000.00 10/23/2009
Moiliili Community Center 2535 South King Street Honolulu, HI 96826 <i>Business Process Improvement Initiative</i>	\$12,000.00 2/2/2010
The Salvation Army Hawaiian & Pacific Islands Division 2950 Manoa Road Honolulu, HI 96822 <i>Unsolicited Grant to Support Food Distribution Programs for 12 Neighbor Island Locations</i>	\$55,000.00 10/23/2009
The Salvation Army Hawaiian & Pacific Islands Division 2950 Manoa Road Honolulu, HI 96822 <i>Program Operating Support - 10/1/2010 - 9/30/2011 (NOT APPLICABLE FOR CAPITAL PROJECTS)</i>	\$75,000 00 9/29/2010
Special Education Center of Hawaii (SECOH) 708 Palekaua Street Honolulu, HI 96816-4755 <i>Renovations/Repairs at Ewa Beach Community Center</i>	\$10,000.00 4/14/2010
Surfrider Spirit Sessions P. O. Box 1677 Kailua, HI 96734 <i>Raise Matching Funds for 2010 Program budget</i>	\$15,000 00 9/29/2010

OTHER

Foundation Center 79 Fifth Avenue New York, NY 10003-3076 <i>General Program Support for 2010</i>	\$6,000.00 9/29/2010
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Grand Total	<u>\$3,174,045.00</u>
(87 items)	

Payee Organization
Project Title

Amount
Paid Date

Check Reissued

Rainbow School	\$5,000.00
56-463 Kamehameha Highway	10/13/2009
Kahuku, HI 96731	
<i>First check mailed 9/9/2009 was not received by school.</i>	
<i>Reissued check was mailed 10/13/2009.</i>	

Checks Returned

Hawaii Academy of Science	-\$2,000.00
1776 University Avenue	12/31/2009
COE UA 4-4	
Honolulu, HI 96822	
<i>52nd Hawaii State Science and Engineering Fair -</i>	
<i>\$18,000 for operations; \$14,000 for student and</i>	
<i>teacher awards (\$2,000 REIMBURSED 12/30/2009)</i>	

NOTE. Unused balance returned for student and teacher awards

Kauai Museum Association	-\$64,583.40
P. O. Box 248	2/18/2010
Lihue, HI 96766	
<i>Capital Campaign - Phase I for renovations</i>	

NOTE. \$75,000 pledge approved in April 2002.
\$10,414.60 expended for Architect service rendered.
Balance returned due to failure to complete project in a timely manner.

McInerny Foundation

Bank of Hawaii, Trustee

Funding Request Cover Sheet

Please complete and submit with your request for funding

Date _____

Organization Information

(Must be a 501 (c) (3) tax-exempt organization)

(If this is a collaborative project, please submit names of collaborating agencies on a separate sheet.)

Name: _____

Complete Address: _____

Phone: _____ Fax: _____ Email: _____

No. of Board Members: _____ Percent (%) of Financial Participation: _____

Annual Contribution Current Fiscal Year: _____ Median Gift: _____ Average Gift: _____

Contact Information

Name: _____ Title: _____

Address: _____

Phone: _____ Email: _____

Project Information

Project Title: _____

Amount requested: \$ _____

Two signatures are required

Executive Director (Chief Compensated Staff)

Board Chair or President (Chief volunteer)

Print or Type Name and Title

Print or Type Name and Title

McInerny Foundation
Bank of Hawaii, Trustee

INFORMATION FOR APPLICANTS

I. Purpose

The founders, William, James and Ella McInerny, arranged for practically their entire estates to pass to the McInerny Foundation in order to promote the welfare of the people of the Hawaiian Islands. Under the terms of the deed of trust creating the foundation, the income was to be used exclusively for charitable, scientific or educational purposes, or for the prevention of cruelty to children or animals. Use of this income was intended to be flexible, to cover changing conditions, and to best serve the charitable requirements of the people of the Hawaiian Islands.

The trust document specifically excludes support to churches and organizations which encourage theology, sectarianism, spiritualism, religion or any system of religious worship. The founders, in specifying these exclusions, did not do so with the intention of showing anything but the kindest of feelings and the best of good wishes toward the continued and successful growth/ accomplishment of the aims and purposes of any such worthy organizations, but sincerely believed that the uses and purposes are of such a nature that their aims and ends are better served if they are supported largely by the persons taking part in their work.

II. Grant Application Information

By trust provisions, McInerny Foundation grants are given to organizations benefiting the people of Hawaii. Organizations must be exempt from federal taxes under Section 501 (c) (3) of the Internal Revenue Code and be classified as a public foundation. NOTE: If a fiscal sponsor is being used, contact with the Foundation Administration Office must be made prior to submitting a grant request.

Grants are awarded in five major fields: arts and culture, education, environment, health and rehabilitation, and social services.

Generally, the Foundation prefers to be one of several contributors to an activity, expecting the applicant to acquire needed funds from several sources to assure the continuation of the activity in the future.

The Foundation does not give grants or scholarships to individuals, nor does it provide grants for deficit funding or endowments, or to religious-oriented organizations.

Applications need not be formal and should be as brief as appropriate, to present the necessary facts about the applying organization and the project for which the grant is being sought. Elaborate and bulky binding will not be accepted.

The Distribution Committee will accept only one request a year from an organization. A new request will not be entertained if a prior pledge or report is still outstanding. The exception to this policy is a scholarship/tuition aid request which will be considered in addition to one other request from a school.

III. Additional Information

In order to be successful in accomplishing its purposes, a charitable organization generally must have community and business support, rather than relying solely on foundations or government funding. For this reason the Distribution Committee pays particular attention to how active members of an organization's Board of Directors are in carrying out their responsibilities to the organization. This includes attendance at Board meetings, volunteer work when needed, financial commitment of Board to the organization, percentage of Board members contributing to its support, and efforts made to gain community and business support.

Some other factors considered in reviewing a proposal are:

- the community's need for the proposed program or project in relation to other similar activities
- reasonableness of the project's income/expenditure budget
- ability of the applicant to obtain entire funding and sustain the proposed project.

If the request for funding supports a program that involves either school or classroom participation, the organization must provide a list of the schools that will be involved in the program along with a letter of support from the schools' principals or teachers who have either committed or are interested in the program. The organization must also provide us with an approximate number of students that will be involved and/or benefiting from the program.

IV. Application Procedures

Since there is no specific deadline for receipt of proposals, requests are reviewed in chronological order. The Distribution Committee meets frequently to consider grant requests. There may be times due to unforeseen circumstances or unusually high volume, that a request may not be reviewed in time for the intended project. An average of 120 days is required to process a proposal, allowing for a possible site visit and for studying the proposal in relation to other activities of the Foundation. There are two exceptions to this schedule: Tuition Aid/Scholarships and Large Capital Requests (see Part V & VI below).

- **Seven copies (one original + 6 copies) of the complete proposal are required.**

Proposal narratives are to be no more than three pages in length and font size may not be smaller than 12 size font. The narrative must include the following information:

- Brief description of the applicant organization and its purpose.
- Concise summary of the project with a statement of need, measurable program objectives, description of how the activity is to be carried out, an indication of the population to be served, and plan for evaluating its effectiveness (Pre/Post tests are not effective measures of evaluation).
- Statement as to qualification of individual(s) responsible for carrying out the project.
- Percentage of Board members participating in activities and attending meetings.
- Total cost of the project, amount requested, and plans for future support of the project.

These items must be attached to each copy of the proposal narrative, not sent separately:

- Funding Request Cover Sheet (placed on top of each copy of proposal)
- A Project Budget with a start & end date* that lists all revenue (funding sources) and expenses for the project or program. Requests for small capital and/or to purchase equipment require additional information to validate the expenses in the project budget.
- Current Operating Budget (indicate start and end date* of fiscal year) for organization.
- Income Statement for organization's most recently completed fiscal year (indicate start and end date* of fiscal year).
- Current Balance Sheet for the organization (dated* and not older than three months).
- List of Board members with their professional or business affiliation
- Two letters endorsing the activity.

*** ALL DATES MUST HAVE A MONTH, DAY AND YEAR**

Additional attachments: single copy only of each of the following:

- Internal Revenue Service letter advising that the organization is tax-exempt under Section 501 (c)(3) of the Code, and its foundation status under 509 (a).
- Organization's charter and by-laws, if not previously submitted or amended.
- Organization's audited financial statements for its most recent fiscal year.

V. Requests for School Tuition Aid Programs

Requests are reviewed only at the Committee's March or April meeting. Tuition Aid guidelines and forms are available from the Foundation Administration Office and may be requested via email or telephone. See contact information on Page 5. Proposals are to be postmarked by November 15.

VI. Requests for Large Capital Projects.

These are capital campaigns with a total project cost of \$500,000 or more for building, renovations, or major equipment. These proposals will be considered at either the Committee's August or September meeting. (Requests for projects under \$500,000 will be considered at any other meeting.)

Before submitting a Large Capital Proposal:

1. There must be 100% financial contribution from all Board, Trustees, and Committee members.
2. The organization must have already attained 75% of the campaign goal.
3. Necessary government entitlements or permits must have already been processed or pending process (proof required)

Once the above three conditions are met please review number "IV Application Procedures" on how to submit a proposal. **A Capital Fact Sheet provided by the Foundation Administration Office must be completed and included with the proposal.**
Proposals must be postmarked by July 1.

All proposals are to be sent to the following mailing address:

McInerny Foundation
c/o Bank of Hawaii, Trustee
Foundation Administration #758
P. O. Box 3170
Honolulu, Hawaii 96802-3170
FOR OVERNIGHT DELIVERIES:
McInerny Foundation
Foundation Administration
130 Merchant Street, Room 530
Honolulu, Hawaii 96813

DUE TO SECURITY REASONS, HAND DELIVERIES ARE STRONGLY DISCOURAGED.

Applicants will be notified in writing of the action taken on their requests. The recipient of a grant will be required to submit a narrative report on what has been accomplished as a result of the grant, and a fiscal accounting of the grant expenditures.

The Foundation receives more requests for assistance than its funds permit supporting. However, normally, all applications are considered, and each is acted upon according to its current and projected relative merit, provided it is in keeping with the deed of trust.

Contact Information for the McInerny Foundation:

Paula Boyce, AVP and Grants Administrator
Phone: (808) 694-4945 Fax: (808) 694-4006
Email address: paula.boyce@boh.com

Elaine Moniz, Trust Specialist
Phone: (808) 694-4944 Fax: (808) 694-4006
Email address: elaine.moniz@boh.com

Toll-free from Neighbor Islands
1-800-272-7262

DATE: _____

CAPITAL FACT SHEET – MCINERNY FOUNDATION

Organization Name _____ \$ _____ Campaign Goal _____ Contact Person _____ Title _____ Telephone _____

PROJECT NAME: _____

ABOUT THE PROJECT (See Attached)

ABOUT THE ORGANIZATION (See Attached)

PROJECT COSTS

Construction/Renovation \$ _____
 Equipment \$ _____
 Furnishings \$ _____
 Fees \$ _____
 Contingency \$ _____
 Fund Raising Expense \$ _____
 Financing Expense \$ _____
 Other _____ \$ _____
 (identify)

♦ Project Cost \$ _____
 ♦ Building Maintenance Endowment Goal (if applicable) \$ _____

TOTAL CAPITAL COST (A) \$ _____**FUNDS AVAILABLE FOR PROJECT**Formally pledged or paid

♦ Trustees, Directors and/or Campaign Committee Members Total (100% required)*** \$ _____
 Percentage of members contributing _____ %
 Median Gift \$ _____
 Average Gift \$ _____
 ♦ Other Contributors
 Corporations \$ _____
 Individuals \$ _____
 Foundation Grants \$ _____
 Government Grants \$ _____
 Organization's own funds \$ _____
 ♦ Long-term Financing (in excess of five years)
 Bond Issues \$ _____
 Loans \$ _____
 ♦ Other _____ \$ _____
 (identify)

TOTAL FUNDS AVAILABLE (B) \$ _____
(must be at least 75% of goal)**BALANCE REQUIRED (A minus B) \$ _____**♦ Amount requested from **McInerny Foundation** \$ _____

♦ Fundraising timetable (not pledge period) for project:

Start _____ Finish _____
 mo./yr. mo./yr.

♦ Project timetable:

Start _____ Finish _____
 mo./yr. mo./yr.

♦ Year established _____

ACCREDITATION/LICENSURE

♦ Name of accrediting body, date of last accreditation review and current status: _____

FINANCIAL DATA/CURRENT UNRESTRICTED FUNDS

(Show budget figures with thousands omitted for current Fiscal Year and actual data for 3 prior years.)

	Income	Expense	Surplus or (Deficit)
♦ FY _____ (est.)	_____	_____	_____
♦ FY _____	_____	_____	_____
♦ FY _____	_____	_____	_____
♦ FY _____	_____	_____	_____

♦ **Attach** explanation of any operating deficits and indicate how the deficits were covered.

♦ Market value of existing endowment funds \$ _____

♦ Date of valuation _____

IMPACT OF COMPLETED PROJECT ON OPERATING AND MAINTENANCE BUDGETS

♦ Increase \$ _____
 or
 Decrease \$ _____

♦ Source of annual funds required to maintain project _____

REQUEST PERCENTAGESPercentage of **total capital cost** being requested from:

this foundation _____ %
 all other local foundations _____ %
 local business sector _____ %
 individuals _____ %
 other _____ %
 _____ %
 _____ %
 (specify) _____ %

COMMENTS:

Attach any qualifying comments.

***Total # of Trustees, Directors, Campaign Committee _____

PROPOSALS MUST BE POSTMARKED PRIOR TO: JULY 1ST

MCINERNY FOUNDATION
Bank of Hawaii, Trustee
SCHOLARSHIP/TUITION AID GUIDELINES

Scholarship/Tuition Aid Grantmaking Policies

By trust provisions, McNerny Foundation grants are given to organizations benefiting the people of Hawaii. Organizations must be exempt from federal taxes under Section 501 (c) (3) of the Internal Revenue Code and be classified as a public foundation.

Generally, the Foundation prefers to be one of several contributors to a school's scholarship/tuition aid program, expecting the school to acquire needed funds from several sources to assure the continuation of the program in the future.

The Foundation does not give scholarships to individuals. It also does not provide grants for school or scholarship endowments.

The Distribution Committee generally will accept only one request a year from an organization. The exception to this policy is a scholarship/tuition aid request which will be considered in addition to one other request from a school.

Accreditation Policy

McNerny Foundation Distribution Committee requires all schools submitting a request for scholarship/tuition aid to be accredited by one of the following accrediting bodies:

Schools: preschool - third grade programs, including childcare and after-school care programs:
NAEYC (National Association for the Education of Young Children), or
NECPA (National Early Childhood Program Accreditation)

Schools: any or all grade levels from Pre-K – 12 grade programs; or a college/university
WASC (Western Association of Schools and Colleges)

Accrediting information must be included with the ***Accreditation & Information Form for Scholarship/Tuition Aid.***

Pending Accreditation Policy

Requests will be accepted from schools who have received a scholarship/tuition aid award in the past from McNerny Foundation, and is NOT yet accredited, providing the school has applied for accreditation with one of the above accrediting entities **prior** to submitting a request to McNerny Foundation. Pending accrediting information must be included with the ***Accreditation & Information Form for Scholarship/Tuition Aid.***

Application Procedure

Requests for schools' tuition aid/scholarship programs will be reviewed at the Committee's March or April meeting. Proposals must be postmarked prior to November 15.

What is Needed

- **Funding Request Cover Sheet Form** (see page 4 of these instructions)
- **Accreditation & Information Form For Scholarship/Tuition Aid (FORM A & B, and can be found on pages 5 & 6 of these instructions)**
- **Two or three endorsement letters from parents/guardians are required.** (Thank you letters are NOT endorsement letters.)

The above items are to be completed and included with each copy of the proposal. **Seven copies** (including original) of the proposal are required. The above forms may be obtained from the Foundation Administration Office, or copied from the sample provided with these guidelines.

Proposal narratives must be a maximum of three pages that include the following information:

- Brief description of the applicant organization and its purpose.
- Concise summary of the scholarship/tuition aid program with a statement of need, measurable program objectives, description of how the activity is to be carried out, an indication of the population to be served, and plan for evaluating its effectiveness.
- Statement as to qualification of individual(s) responsible for carrying out the program.

A copy of the following must be attached to each of the 7 copies of the proposal, not sent separately:

- A dated revenue and expense budget for the scholarship/tuition aid program, indicating other funding sources and the duration of time over which funds will be needed. **If you are a preschool**, do not include any State or Federal Government Funds (i.e. Childcare Connections, Open Doors, First to Work, etc.).
- Current organization operating budget (indicate start and end date of fiscal year).
- Income Statement for organization's most recent completed fiscal year (indicate start and end date of fiscal year).
- Current Dated Balance Sheet for the organization. (Not older than 3 months prior to proposal submission deadline date.)

A copy of the following must be attached to each of the 7 copies of the proposal, not sent separately (contd.):

- List of Board members with their professional or business affiliation; and statement as to active participants of Board members.
- Two or three letters of support endorsing the activity from parents/guardians (Thank you letters are NOT endorsement letters).
- **Religious based schools** must provide, on a separate piece of paper, a statement that the school does not proselytize; along with a copy of the upcoming school year's tuition aid criteria and application form.

ONE COPY of the following items must be included with the proposal packet:

- Internal Revenue Service letter advising that the organization is tax-exempt under Section 501 (c)(3) of the Code, and its foundation status under 509 (a).
- Organization's charter and by-laws, if not previously submitted or amended.
- Organization's audited financial statements for its most recent fiscal year.

Applications need not be formal and should be as **brief** as appropriate to present the necessary facts about the applying organization and the scholarship program for which the grant is being sought. **Elaborate and bulky binding will not be accepted.**

The proposal is to be sent to the following mailing address:

McInerny Foundation
c/o Bank of Hawaii, Trustee
Foundation Administration #758
P. O. Box 3170
Honolulu, Hawaii 96802-3170

Overnight Deliveries:

McInerny Foundation
Foundation Administration
130 Merchant Street, Room 530
Honolulu, Hawaii 96813

NOTE: DUE TO SECURITY REASONS, HAND DELIVERIES ARE STRONGLY DISCOURAGED.

Within six months, applicants will be notified in writing of the action taken on their requests. The recipient of a grant will be required to submit a narrative report on what has been accomplished as a result of the grant, and a fiscal accounting of the grant expenditures.

The Foundation receives more requests for assistance than its funds permit supporting. However, normally, all applications are considered, and each is acted upon according to its current and projected relative merit, provided it is in keeping with the deed of trust.

Contact Information for the McInerny Foundation:

Paula Boyce, AVP and Grants Administrator
Phone: (808) 694-4945 Fax: (808) 694-4006
Email address: paula.boyce@boh.com

Elaine Moniz, Trust Specialist
Phone: (808) 694-4944 Fax: (808) 694-4006
Email address: elaine.moniz@boh.com

McInerny Foundation
Bank of Hawaii, Trustee

Funding Request Cover Sheet

Please complete and submit with your request for funding

Date _____

Organization Information

(Must be a 501 (c) (3) tax-exempt organization)

(If this is a collaborative project, please submit names of collaborating agencies on a separate sheet.)

Name: _____

Address: _____

Phone: _____ Fax: _____

Contact Information

Name: _____ Title: _____

Address: _____

Phone: _____ Email: _____

Project Information

Project Title: _____

Amount requested: \$ _____

Two signatures are required

Executive Director (Chief Compensated Staff)

Board Chair or President (Chief volunteer)

Print or Type Name and Title

Print or Type Name and Title

Accreditation & Information Form For Scholarship/Tuition Aid (FORM A)

McInerny Foundation Bank of Hawaii, Trustee

McInerny Foundation Distribution Committee requires all schools submitting a request for scholarship/tuition aid to be accredited by one (or more if applicable) of the following accrediting bodies:

Schools: preschool - third grade programs, including childcare and after-school care programs:

NAEYC (National Association for the Education of Young Children)

NECPA (National Early Childhood Program Accreditation)

Schools: any or all grades levels from Pre-K – 12 in their programs; or a 4-year college/university.

WASC (Western Association of Schools and Colleges)

NOTE: Please Complete Section A & B on FORM A, and ALL the information on FORM B.

SECTION A - Complete either # 1 or # 2, whichever is applicable.

1 - You are a first-time request school or a school that has received a scholarship/tuition aid award in the past from McInerny Foundation, and ARE accredited with one or both of the above accreditations. *Please provide us with a copy of the certificate, and the following information:*

Name of School: _____

Date Accreditation Approved: _____ NAEYC _____ NECPA _____ WASC _____

Period of Approved Accreditation: _____

2 - You are a school that has received a scholarship/tuition aid award in the past, and is NOT accredited by one of the above accrediting bodies. You must apply for the above appropriate accreditation **PRIOR to submitting a request to McInerny Foundation. *If your accreditation application is pending, please provide a copy of your status letter, along with the following information:***

Name of School: _____

Date of Accreditation Application: _____ NAEYC _____ NECPA _____ WASC _____

Status of Accreditation Application: _____

Cause for Pending Status: _____

Estimated Date of Accreditation Approval: _____

SECTION B – Complete the following information: concerning financial support contributed to the school by the members of the Board of Directors, Trustees, and Committees:

Total (unduplicated) # of members: _____

Total annual dollar amount contributed: \$ _____

Percentage of members contributing: _____ %

Median Gift Amount: \$ _____

Average Gift Amount: \$ _____

HIGH SCHOOLS & COLLEGES ONLY: _____% of ALUMNI that contribute to school.

(Please continue on to Page 2. Both pages must be submitted together with your proposal.)

McInerny Foundation Information Form for Scholarship/Tuition Aid (FORM B)

School		Date	
	<u>Enrollment</u>	<u>(Current) 2009/2010</u>	<u>(Projected) 2010/2011</u>
	Full time	_____	_____
	Part time	_____	_____
	Total FT equivalent	_____	_____
Tuition (ANNUAL per student):	Full-time	\$ _____	\$ _____
	Part-time	\$ _____	\$ _____
Actual ANNUAL cost per student:	FT equivalent:	\$ _____	\$ _____
Percent (%) of actual annual cost covered by tuition:		_____%	_____%

Number of scholarship/tuition aid awards: (Do not include discounted tuition that is part of employee benefit packages when calculating Faculty student awards.)

Faculty students	_____	_____
Non-faculty students	_____	_____
Total	_____	_____

Total provided in scholarship/tuition aid program: (Do not include discounted tuition that is part of employee benefit packages when calculating Faculty student awards or government funds as described in guidelines.)

Faculty students	\$ _____	\$ _____
Non-faculty students	\$ _____	\$ _____
Total	\$ _____	\$ _____

Received from McInerny for 2009/2010 \$ _____

Requested from McInerny for 2010/2011 \$ _____

Range of scholarship/tuition aid awards provided in 2009/2010 \$ _____ to \$ _____

Do you give full _____ or, partial _____ awards?

Grade levels given scholarships/tuition aid _____

School's endowment funds restricted for scholarships \$ _____ (principal amount)

School's total endowment funds:

Principal \$ _____
Annual income \$ _____

Percentage of school's total investment income given as scholarship/tuition aid: _____%

Percentage of school's revenues from all sources given as scholarship/tuition aid: _____%

On a separate piece of paper, please provide a brief paragraph on the school's scholarship/tuition aid award policy and what the school does to generate scholarship/tuition aid funds.