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

2010Department 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 2010, or tax year beginning , and ending

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

Name of foundation Illinois Children's Healthcare Foundation		A Employer identification number 03-0503425
Number and street (or P.O. box number if mail is not delivered to street address) 1200 Jorie Blvd	Room/suite 301	B Telephone number (630) 571-2555
City or town, state, and ZIP code Oak Brook, IL 60523		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 119,626,313. (Part I, column (d) must be on cash basis)	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (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		2,000.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		953.	953.		Statement 2
4 Dividends and interest from securities		2,763,844.	2,763,884.		Statement 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<34,873.>			Statement 1
b Gross sales price for all assets on line 6a		93,612,811.			
7 Capital gain net income (from Part IV, line 2)			0.		
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		2,731,924.	2,764,837.		
13 Compensation of officers, directors, trustees, etc.		145,000.	4,350.		140,650.
14 Other employee salaries and wages		211,938.	0.		211,938.
15 Pension plans, employee benefits		60,256.	441.		47,315.
16a Legal fees Stmt 4		24,557.	0.		24,557.
b Accounting fees Stmt 5		34,435.	22,784.		11,651.
c Other professional fees Stmt 6		226,208.	72,357.		153,851.
17 Interest					
18 Taxes Stmt 7		53,292.	0.		0.
19 Depreciation and depletion		11,328.	0.		
20 Occupancy		44,780.	247.		44,533.
21 Travel, conferences, and meetings		39,906.	0.		39,906.
22 Printing and publications		4,714.	0.		4,714.
23 Other expenses Stmt 8		48,568.	62.		48,506.
24 Total operating and administrative expenses. Add lines 13 through 23		904,982.	100,241.		727,621.
25 Contributions, gifts, grants paid		6,432,696.			4,396,520.
26 Total expenses and disbursements. Add lines 24 and 25		7,337,678.	100,241.		5,124,141.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<4,605,754.>			
b Net investment income (if negative, enter -0-)			2,664,596.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		3,978,486.	2,664,239.	2,664,239.
	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		6,878.	6,561.	6,561.
	10a	Investments - U.S. and state government obligations Stmt 11		8,014,118.	0.	0.
	b	Investments - corporate stock Stmt 12		65,940,073.	75,999,368.	75,999,368.
	c	Investments - corporate bonds Stmt 13		33,753,536.	40,805,829.	40,805,829.
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis ▶ 97,957.					
	Less accumulated depreciation Stmt 14 ▶ 58,479.		36,747.	39,478.	39,478.	
15	Other assets (describe ▶ Statement 15)		50,693.	110,838.	110,838.	
16	Total assets (to be completed by all filers)		111,780,531.	119,626,313.	119,626,313.	
Liabilities	17	Accounts payable and accrued expenses		11,481.	9,489.	
	18	Grants payable		1,598,007.	3,454,183.	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ Statement 16)		5,000.	16,237.	
23	Total liabilities (add lines 17 through 22)		1,614,488.	3,479,909.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		110,166,043.	116,146,404.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances		110,166,043.	116,146,404.		
31	Total liabilities and net assets/fund balances		111,780,531.	119,626,313.		

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	110,166,043.
2	Enter amount from Part I, line 27a	2	<4,605,754.>
3	Other increases not included in line 2 (itemize) ▶ See Statement 10	3	10,586,115.
4	Add lines 1, 2, and 3	4	116,146,404.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	116,146,404.

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 93,612,811.		93,647,907.	<35,096.>

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			<35,096.>

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	<35,096.>
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))
2009	5,617,709.	96,083,433.	.058467
2008	7,459,143.	118,656,842.	.062863
2007	5,990,315.	142,457,016.	.042050
2006	6,600,590.	129,744,459.	.050874
2005	6,398,927.	123,556,158.	.051790

2 Total of line 1, column (d)	2	.266044
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	.053209
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	107,679,129.
5 Multiply line 4 by line 3	5	5,729,499.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	26,646.
7 Add lines 5 and 6	7	5,756,145.
8 Enter qualifying distributions from Part XII, line 4	8	5,124,141.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	53,292.
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	53,292.
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	53,292.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010		6a	50,000.
b Exempt foreign organizations - tax withheld at source		6b	
c Tax paid with application for extension of time to file (Form 8868)		6c	16,792.
d Backup withholding erroneously withheld		6d	
7 Total credits and payments. Add lines 6a through 6d		7	66,792.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	13,500.
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 13,500. Refunded <input type="checkbox"/>		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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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?		
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) <input type="checkbox"/> IL		
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 2010 or the taxable year beginning in 2010 (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

N/A

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?

13

X

Website address

www.ilchf.org

14

The books are in care of

The Foundation

Telephone no.

(630) 571-2555

Located at

1200 Jorie Blvd, Oak Brook, IL

ZIP+4

60523

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

16

At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?

16

Yes

No

X

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country

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.

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

X

No

(2)

Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?

Yes

X

No

(3)

Furnish goods, services, or facilities to (or accept them from) a disqualified person?

X

Yes

No

(4)

Pay compensation to, or pay or reimburse the expenses of, a disqualified person?

X

Yes

No

(5)

Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?

Yes

X

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

X

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 22 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 2010?

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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?

Yes

X

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

X

No

b

If "Yes," did it have excess business holdings in 2010 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 2010)

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 2010?

4b

X

Form 990-PF (2010)

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14240607 805490 ILCHFDN 2010.03040 Illinois Children's Healthc ILCHFDN4

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

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

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
See Statement 17		145,000.	27,206.	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
Robert J. Egan - ICHF, 1200 Jorie Blvd, Suite 301, Oak Brook, IL 60523	Senior Program Officer 40.00	78,155.	13,861.	0.
Harvey D. Saver - ICHF, 1200 Jorie Blvd, Suite 301, Oak Brook, IL 60523	Program Officer 40.00	74,986.	7,716.	0.
Debra Pitts-Brown - ICHF, 1200 Jorie Blvd, Suite 301, Oak Brook, IL 60523	Foundation Manager 40.00	58,797.	11,473.	0.

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

0

Form 990-PF (2010)

Part VIII

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

(continued)

3

Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NTI Upstream/Children Research Triangle - 180 North Michigan Avenue, Suite 700, Chicago, IL	Program Consultation and Evaluation	120,265.
Hewitt Ennis Knupp, an AON Company - 10 South Riverside Plaza, Suite 1600, Chicago, IL	Investment Consultant	55,000.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
See Statement 18	0.
2	
3	
4	

Part IX-B

Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	110,354,808.
b	Average of monthly cash balances	1b	2,448,462.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	112,803,270.
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	112,803,270.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) Stmt 19	4	5,124,141.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	107,679,129.
6	Minimum investment return Enter 5% of line 5	6	5,383,956.

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	5,383,956.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	53,292.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	53,292.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,330,664.
4	Recoveries of amounts treated as qualifying distributions	4	80,005.
5	Add lines 3 and 4	5	5,410,669.
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	5,410,669.

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	5,124,141.
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	5,124,141.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,124,141.

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.

Form 990-PF (2010)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				5,410,669.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			4,217,495.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 5,124,141.				
a Applied to 2009, but not more than line 2a			4,217,495.	
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 2010 distributable amount				906,646.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				4,504,023.
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 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

N/A

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

- [illegible]

1 Information Regarding Foundation Managers:

- None

- None

- 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. -

- See Statement 20

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

Part XV

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

Total See Statement 22

Part XVI-A

Enter gross amounts unless otherwise indicated.

12 Subtotal. Add columns (b), (d), and (e)		0.		2,729,924.		0.
13 Total. Add line 12, columns (b), (d), and (e)			13	2,729,924.		

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

Part XVI-B[illegible]

Page 13

Part XVII

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

- | | | Yes | No |
|----------|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | 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		

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name
**Elizabeth A.
Vaccariello**

Preparer's signature

Date

Check ☐
self-employed

PTIN	
------	--

P00357347

**Paid
Preparer
Use Only**

Firm's name ► **Varey & Vaccarello CPAs PC**
617 East Golf Road, Suite 107

Firm's EIN ▶ 36-3994838

Firm's address ► Arlington Heights, IL 60005

Phone no.	847-228-6977
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Form **990-PF** (2010)

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 MFO Vanguard Total Stock Fd			Various	Various
b MFO Vanguard Total Stock Market Index Fd			Various	Various
c MFC IShares Tr Barclays TIPS Bd Fd			Various	Various
d MFO Vanguard Fxd Inc Secs Fd			Various	Various
e Vanguard Short-Term Bond ETF			Various	Various
f MFO PIMCO Fds PAC Invt Mgmt Ser Total Return Fd			Various	Various
g MBF NTGI-QM Common Daily US Marketcap Equity Inde			Various	Various
h Non-Qualified Plan - Capital Gain Dividends				
i Capital Gains Dividends				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 45,795,229.		47,439,990.	<1,644,761.>
b 3,240,750.		2,856,961.	383,789.
c 8,110,478.		8,199,924.	<89,446.>
d 8,449,261.		8,000,000.	449,261.
e 14,679,618.		14,744,914.	<65,296.>
f 12,166,517.		11,516,292.	650,225.
g 331,979.		889,603.	<557,624.>
h		223.	<223.>
i 838,979.			838,979.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<1,644,761.>
b			383,789.
c			<89,446.>
d			449,261.
e			<65,296.>
f			650,225.
g			<557,624.>
h			<223.>
i			838,979.
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	<35,096.>
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

2010 DEPRECIATION AND AMORTIZATION REPORT

Form 990-PF Page 1

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
(D)6	Dell PowerEdge Server 1600 SC	032904SL		5.00	16	4,252.			4,252.	4,252.		0.
7	HP LaserJet 2300N Printer	032904SL		5.00	16	1,207.			1,207.	1,207.		0.
9	Office Furniture GIFTS Grants	032904SL		7.00	16	12,226.			12,226.	10,190.		1,746.
10	Management Software Quickbooks for	042004SL		3.00	16	17,249.			17,249.	17,249.		0.
11	Nonprofits Software Dell 2200 MP LCD	033104SL		3.00	16	497.			497.	497.		0.
13	Projector	010605SL		5.00	16	1,293.			1,293.	1,293.		0.
15	Office Furniture GIFTS Grants	083105SL		7.00	16	4,924.			4,924.	3,106.		703.
17	Application Module Polycom	091505SL		3.00	16	6,381.			6,381.	6,381.		0.
19	Soundstation2 Speaker Gifts Plus Pack	011306SL		5.00	16	625.			625.	500.		125.
20	Software	122706SL		3.00	16	945.			945.	945.		0.
21	Desktop Computer	120307SL		5.00	16	921.			921.	383.		184.
22	Office Furniture Smart Buy DL 360 -	122107SL		7.00	16	1,369.			1,369.	407.		196.
23	Two 146GB 10K RPM Hard Drives - Six	041809SL		5.00	16	4,524.			4,524.	679.		905.
24		041809SL		5.00	16	1,890.			1,890.	283.		378.
25	ASA 5505 8Port, SSL 400/800GB LT03 960	041809SL		5.00	16	384.			384.	58.		77.
26	Tape Drive Smart Buy 6730B	041809SL		5.00	16	2,795.			2,795.	419.		559.
27	P8400 - Three Smart Buy DC5800	041809SL		5.00	16	2,700.			2,700.	405.		540.
28	SFF E8400 - Two	041809SL		5.00	16	1,450.			1,450.	218.		290.

028102
05-01-10

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2010 DEPRECIATION AND AMORTIZATION REPORT

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990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
29	Netshelter SX 24U	041809SL		5.00	16	1,025.			1,025.	154.		205.
30	Deep Enclosure	041809SL		5.00	16	635.			635.	95.		127.
31	APC Smart-UPS 1500VA	041809SL		5.00	16	815.			815.	122.		163.
32	Laserjet P4014N	041809SL		5.00	16	1,900.			1,900.	285.		380.
33	Catalyst 2960	041809SL		5.00	16	3,887.			3,887.	583.		777.
34	Port Gigabit Installation New	041809SL		3.00	16	689.			689.	172.		230.
35	Computer Equip	041809SL		3.00	16	1,579.			1,579.	395.		526.
36	EXP Backup Exec SBS	041809SL		3.00	16	786.			786.	196.		262.
37	Prem Ed 12.5 Win	041809SL		3.00	16	690.			690.	173.		230.
38	OLP Win Small Bus	041809SL		5.00	16	4,870.			4,870.	487.		974.
39	OLP Win Small Bus	090209SL		7.00	16	1,503.			1,503.	72.		215.
40	OLP Win Small Bus	090209SL		7.00	16	2,137.			2,137.	102.		305.
41	OLP Win Svr Std	090309SL		7.00	16	2,002.			2,002.	95.		286.
42	OLP Win Svr Std	071910SL		7.00	16	12,385.			12,385.			885.
43	OLP Win Svr Std	100110SL		7.00	16	1,674.			1,674.			60.
	* Total 990-PF Pg 1					102,209.		0.	102,209.	51,403.	0.	11,328.
	Depr											

028102
05-01-10

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Form 990-PF Gain or (Loss) from Sale of Assets Statement 1

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
MFO Vanguard Total Stock Fd				Various	Various
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
45,795,229.	47,439,990.	0.	0.	<1,644,761.>	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
MFO Vanguard Total Stock Market Index Fd				Various	Various
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
3,240,750.	2,856,961.	0.	0.	383,789.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
MFC IShares Tr Barclays TIPS Bd Fd				Various	Various
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
8,110,478.	8,199,924.	0.	0.	<89,446.>	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
MFO Vanguard Fxd Inc Secs Fd				Various	Various
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
8,449,261.	8,000,000.	0.	0.	449,261.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
Vanguard Short-Term Bond ETF				Various	Various
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
14,679,618.	14,744,914.	0.	0.	<65,296.>	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
MFO PIMCO Fds PAC Invt Mgmt Ser Total Return Fd				Various	Various
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
12,166,517.	11,516,292.	0.	0.	650,225.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
MBF NTGI-QM Common Daily US Marketcap Equity Index Fund				Various	Various
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
331,979.	889,603.	0.	0.	<557,624.>	

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
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Non-Qualified Plan - Capital Gain Dividends

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
0.	0.	0.	0.	0.

Capital Gains Dividends from Part IV

838,979.

Total to Form 990-PF, Part I, line 6a

<34,873.>

Form 990-PF	Interest on Savings and Temporary Cash Investments	Statement	2
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Source	Amount
Northern Trust - Checking	953.
Total to Form 990-PF, Part I, line 3, Column A	953.

Form 990-PF	Dividends and Interest from Securities	Statement	3
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Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Northern Trust - Capital Gain Dividends A/C 2219430	7,661.	7,661.	0.
Northern Trust - Capital Gain Dividends A/C 2616085	831,318.	831,318.	0.
Northern Trust - Dividends	2,763,505.	0.	2,763,505.
Northern Trust - Interest	339.	0.	339.
Total to Fm 990-PF, Part I, ln 4	3,602,823.	838,979.	2,763,844.

Form 990-PF	Legal Fees	Statement	4
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal fees - Quarles & Brady LLP	24,557.	0.		24,557.
To Fm 990-PF, Pg 1, ln 16a	24,557.	0.		24,557.

Form 990-PF	Accounting Fees	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting fees - Varey & Vaccariello CPAs PC	18,900.	18,900.		0.
Audit fees - Blackman Kallick Bartelstein LLP	535.	134.		401.
Audit fees - Crowe Horwath LLP	15,000.	3,750.		11,250.
To Form 990-PF, Pg 1, ln 16b	34,435.	22,784.		11,651.

Form 990-PF	Other Professional Fees	Statement	6
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Data analysis consultation - Dr. Sangeeta Wadhawan	12,988.	0.		12,988.
Payroll service fees	8,112.	60.		8,052.
I/S Support	6,700.	0.		6,700.
Investment consulting	55,000.	55,000.		0.
Northern Trust custody fee	12,000.	12,000.		0.
Northern Trust investment fee	5,297.	5,297.		0.
Program consultation & evaluation - NTI				
Upstream/Children Research	120,265.	0.		120,265.
Annual report and design consultant - Robertz & Kobold Incorporated	5,846.	0.		5,846.
To Form 990-PF, Pg 1, ln 16c	226,208.	72,357.		153,851.

Form 990-PF

Taxes

Statement

7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Section 4940 excise tax	53,292.	0.		0.
To Form 990-PF, Pg 1, ln 18	53,292.	0.		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
Equipment rental and maintenance	9,690.	0.		9,690.
Supplies	5,847.	0.		5,847.
Postage, shipping and delivery	11,176.	0.		11,176.
Insurance	6,218.	62.		6,156.
Software maintenance	8,879.	0.		8,879.
Membership dues	2,260.	0.		2,260.
Miscellaneous	3,659.	0.		3,659.
Licenses and fees	25.	0.		25.
Small equipment	814.	0.		814.
To Form 990-PF, Pg 1, ln 23	48,568.	62.		48,506.

Footnotes

Statement

9

FIVE YEAR REPORTING REQUIREMENTS OF THE 2007 SET-ASIDES
UNDER THE CASH DISTRIBUTION TEST

A. The list of the distributable amounts determined under IRC Sec. 4942(d) for all prior tax years in the foundation's start-up and full payment periods is as follows:

Tax Year 2002 - Disregarded - minimum distribution amount was less than \$500 per Treas. Regs. section 53.4942(a)-3(b)(4)(i)
Tax Year 2003 - Organization deemed created for start-up period
Tax Year 2004 - \$5,945,041 - 20% Amount \$1,189,008
Tax Year 2005 - \$6,137,325 - 40% Amount \$2,454,930
Tax Year 2006 - \$6,616,430 - 60% Amount \$3,969,858
Tax Year 2007 - \$7,143,200 - 80% Amount \$5,714,560
Tax Year 2008 - \$6,044,823
Tax Year 2009 - \$1,106,081 (\$4,798,683 less \$3,692,602)
Tax Year 2010 - \$436,259 (\$5,410,669 less \$4,974,410)

B. The list of actual payments made in cash or its equivalent for exempt purposes during each prior tax year in the foundation's start-up and full payment periods is as follows:

Tax Year 2002 - Disregarded - minimum distribution amount was less than \$500 per Treas. Regs. section 53.4942(a)-3(b)(4)(i)
Tax Year 2003 - Organization deemed created for start-up period
Tax Year 2004 - \$5,512,389
Tax Year 2005 - \$6,398,927
Tax Year 2006 - \$6,600,590
Tax Year 2007 - \$3,069,251
Tax Year 2008 - \$9,737,425 (adjusted qualifying distribution of \$7,459,143 + 2007 set-aside payment of \$2,278,282)
Tax Year 2009 - \$6,080,491 (adjusted qualifying distribution of \$5,617,709 + 2007 set-aside payment of \$462,782)
Tax Year 2010 - \$5,304,141 (adjusted qualifying distribution of \$5,124,141 + 2007 set-aside payment of \$180,000)

C. The foundation has distributed an amount in excess of its start-up period minimum amount.

Start-up period minimum amount - \$13,328,356
Start-up period distributions - \$21,581,157

D. The foundation has distributed the full payment period minimum amounts. Any excess is carried over to the next five years to reduce the full payment minimum amount.

Tax Year 2008 - Excess of \$3,692,602 carried over to 2009
Tax Year 2009 - Excess of \$4,974,410 carried over to 2010
Tax Year 2010 - Excess of \$4,867,882 carried over to 2011

Form 990-PF Other Increases in Net Assets or Fund Balances Statement 10

Description	Amount
Unrealized gain on investments carried at market value	10,506,110.
Income Modification - Grants Returned	80,005.
Total to Form 990-PF, Part III, line 3	10,586,115.

Form 990-PF U.S. and State/City Government Obligations Statement 11

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
MFC IShares Tr Barclays TIPS Bd Fd	X		0.	0.
Total U.S. Government Obligations				
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			0.	0.

Form 990-PF Corporate Stock Statement 12

Description	Book Value	Fair Market Value
MFB NTGI Com Daily US Mkt Cap Eqty Index Fd	0.	0.
MFB NTGI Com Daily All Ctry World Equity Index Fd	5,505,892.	5,505,892.
MFO Dodge & Cox Intl Stk Fd	13,912,755.	13,912,755.
MFO Vanguard Total Stk Mkt Indx Fd	56,580,721.	56,580,721.
MFO Vanguard Total Stk	0.	0.
Total to Form 990-PF, Part II, line 10b	75,999,368.	75,999,368.

Form 990-PF	Corporate Bonds	Statement	13
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Description	Book Value	Fair Market Value
MFO Frontegra Fds Inc Columbus Core Plus Fd	7,999,836.	7,999,836.
MFO PIMCO Fds PAC Invt Mgmt Ser Total Return Fd	10,192,143.	10,192,143.
MFC Vanguard Bd Index Fds Short Term ETF	0.	0.
MFO Vanguard Short Term Invt Grade Fd	22,613,850.	22,613,850.
Total to Form 990-PF, Part II, line 10c	40,805,829.	40,805,829.

Form 990-PF	Depreciation of Assets Not Held for Investment	Statement	14
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Description	Cost or Other Basis	Accumulated Depreciation	Book Value
HP LaserJet 2300N Printer	1,207.	1,207.	0.
Office Furniture	12,226.	11,936.	290.
GIFTS Grants Management Software	17,249.	17,249.	0.
Quickbooks for Nonprofits Software	497.	497.	0.
Dell 2200 MP LCD Projector	1,293.	1,293.	0.
Office Furniture	4,924.	3,809.	1,115.
GIFTS Grants Application Module Software	6,381.	6,381.	0.
Polycom Soundstation2 Speaker Phone	625.	625.	0.
Gifts Plus Pack Software	945.	945.	0.
Desktop Computer	921.	567.	354.
Office Furniture	1,369.	603.	766.
Smart Buy DL 360 - Two	4,524.	1,584.	2,940.
146GB 10K RPM Hard Drives - Six	1,890.	661.	1,229.
ASA 5505 8Port SSL	384.	135.	249.
400/800GB LT03 960 Tape Drive	2,795.	978.	1,817.
Smart Buy 6730B P8400 - Three	2,700.	945.	1,755.
Smart Buy DC5800 SFF E8400 - Two	1,450.	508.	942.
Netshelter SX 24U Deep Enclosure	1,025.	359.	666.
APC Smart-UPS 1500VA	635.	222.	413.
Laserjet P4014N MONO LASER	815.	285.	530.
Catalyst 2960 20Port Gigabit Installation New Computer Equip	1,900.	665.	1,235.
EXP Backup Exec SBS Prem Ed 12.5 Win	3,887.	1,360.	2,527.
	689.	402.	287.

OLP Win Small Bus Svr Prem 2008	1,579.	921.	658.
OLP Win Small Bus Svr Prem Cal Ste 2008	786.	458.	328.
OLP Win Svr Std 2008 Sngl NL	690.	403.	287.
Ayaya Phone System	4,870.	1,461.	3,409.
Office Furniture - Two Chairs	1,503.	287.	1,216.
Office Furniture - Three Media Towers	2,137.	407.	1,730.
Office Furniture - 4 Cabinets with Custom Top	2,002.	381.	1,621.
Office Furniture	12,385.	885.	11,500.
Office Furniture - Cabinets with Glass Doors	1,674.	60.	1,614.
Total To Fm 990-PF, Part II, ln 14	97,957.	58,479.	39,478.

Form 990-PF	Other Assets	Statement 15
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Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Accrued Income	45,693.	97,893.	97,893.
Investments - Non-Qualified Plans	5,000.	12,945.	12,945.
To Form 990-PF, Part II, line 15	50,693.	110,838.	110,838.

Form 990-PF	Other Liabilities	Statement 16
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Description	BOY Amount	EOY Amount
Deferred Compensation - Trust	5,000.	12,945.
Section 4940 Excise Tax Payable	0.	3,292.
Total to Form 990-PF, Part II, line 22	5,000.	16,237.

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 17

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Charles E. Box ICHF, 1200 Jorie Blvd, Suite 301 Oak Brook, IL 60523	Chair/Director 5.00	0.	0.	0.
Peter E. Doris, MD ICHF, 1200 Jorie Blvd, Suite 301 Oak Brook, IL 60523	Past Chair/Director 5.00	0.	0.	0.
Terry F. Hatch, MD ICHF, 1200 Jorie Blvd, Suite 301 Oak Brook, IL 60523	Vice Chair/Director 2.00	0.	0.	0.
Christine Rosso ICHF, 1200 Jorie Blvd, Suite 301 Oak Brook, IL 60523	Treasurer/Director 2.00	0.	0.	0.
Mary F. McGrath, CPA, CFP ICHF, 1200 Jorie Blvd, Suite 301 Oak Brook, IL 60523	Past Treasurer/Director 5.00	0.	0.	0.
Louise Coleman, PhD ICHF, 1200 Jorie Blvd, Suite 301 Oak Brook, IL 60523	Secretary/Director 2.00	0.	0.	0.
J. Kevin Dorsey, MD PhD ICHF, 1200 Jorie Blvd, Suite 301 Oak Brook, IL 60523	Past Secretary/Director 5.00	0.	0.	0.
Tammy Lemke ICHF, 1200 Jorie Blvd, Suite 301 Oak Brook, IL 60523	President 40.00	145,000.	14,706.	0.
Tammy Lemke - 457 Plan Contribution	0.00	0.	12,500.	0.
Rey B. Gonzalez ICHF, 1200 Jorie Blvd, Suite 301 Oak Brook, IL 60523	Director 2.00	0.	0.	0.

Kathy L. Halloran ICHF, 1200 Jorie Blvd, Suite 301 Oak Brook, IL 60523	Director 2.00	0.	0.	0.
Floyd D. Perkins ICHF, 1200 Jorie Blvd, Suite 301 Oak Brook, IL 60523	Director 2.00	0.	0.	0.
C. William Pollard ICHF, 1200 Jorie Blvd, Suite 301 Oak Brook, IL 60523	Director 2.00	0.	0.	0.
James Ryan ICHF, 1200 Jorie Blvd, Suite 301 Oak Brook, IL 60523	Director 2.00	0.	0.	0.
Gary Longman, CPA ICHF, 1200 Jorie Blvd, Suite 301 Oak Brook, IL 60523	Director 2.00	0.	0.	0.
Matt Hunsaker, MD ICHF, 1200 Jorie Blvd, Suite 301 Oak Brook, IL 60523	Director 2.00	0.	0.	0.
Kay L. Saving, MD ICHF, 1200 Jorie Blvd, Suite 301 Oak Brook, IL 60523	Director 2.00	0.	0.	0.
Billie Wright Adams, MD ICHF, 1200 Jorie Blvd, Suite 301 Oak Brook, IL 60523	Director 2.00	0.	0.	0.
James L. Schroeder, MD ICHF, 1200 Jorie Blvd, Suite 301 Oak Brook, IL 60523	Director 2.00	0.	0.	0.
Ruth B. Rosenthal, MD ICHF, 1200 Jorie Blvd, Suite 301 Oak Brook, IL 60523	Director 2.00	0.	0.	0.
John L. Novak ICHF, 1200 Jorie Blvd, Suite 301 Oak Brook, IL 60523	Director 2.00	0.	0.	0.

Totals included on 990-PF, Page 6, Part VIII

145,000.	27,206.	0.
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Form 990-PF

Summary of Direct Charitable Activities

Statement 18

Activity One

The Illinois Children's Healthcare Foundation works to ensure that every child in Illinois has access to affordable and quality health care by making grants to other not-for-profit organizations that conduct programs designed to address a variety of access issues. Grantmaking is focused in two specific areas: improving the oral health of underserved children and addressing the mental health needs of children. In addition, the Foundation monitors other emerging health issues that the Board of Directors may select as focus areas in the future.

Expenses

To Form 990-PF, Part IX-A, line 1

0.

Form 990-PF

Cash Deemed Charitable Explanation Statement
Part X, Line 4

Statement 19

PART X - LINE 4 - MINIMUM INVESTMENT RETURN

The Illinois Children's Healthcare Foundation chooses to use the amount of administrative expenses and charitable disbursements, as shown in Part I, Line 26D of the return, as the cash deemed held for charitable activities due to the large distributions of the organization.

Form 990-PF

Grant Application Submission Information
Part XV, Lines 2a through 2d

Statement 20

Name and Address of Person to Whom Applications Should be Submitted

www.ilchf.org - All applicants must submit their proposals electronically

Telephone NumberName of Grant Program

(630) 571-2555

RFPs - Request for Proposal

Form and Content of Applications

Review the open RFP(s) on our website and determine whether your project is a match to the projects being sought for funding. Submit a Letter of Inquiry or Proposal (based on the specific RFP timeline) with the required information by the posting deadline. Be sure to attach all of the requested documentation - incomplete applications will be eliminated from consideration. All applicants must submit their proposals electronically - including all required attachments.

Any Submission Deadlines

Please visit our website for currently open RFPs. Submission deadlines vary from year to year.

Restrictions and Limitations on Awards

You must be either (1) an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code") that is not a private foundation or a Type III supporting organization as described in Section 509(a) of the Code, and that this determination has not been revoked or modified and continues in full force and effect; or, (2) is a governmental entity described in Section 170(c)(1) or 511(a)(2)(B) of the Code. Your proposed activities must serve Illinois children. - - - - -

Name and Address of Person to Whom Applications Should be Submitted

Program Officer - Illinois Children's Healthcare Foundation
1200 Jorie Blvd, Suite 301
Oak Brook, IL 60523

Telephone NumberName of Grant Program

(630) 571-2555

Innovation/Emerging Needs Funding

Form and Content of Applications

To propose a project for consideration for Innovation/Emerging Needs Funding, please contact a member of the Foundation's Staff to discuss it. A short project write-up may be submitted to assist during the preliminary conversation.

Any Submission Deadlines

There is no formal deadline to submit an application.

Restrictions and Limitations on Awards

Eligible projects will be able to demonstrate the following:

- Innovation
- Support of evidence-based research and/or best practices
- Potential for statewide system change
- Impact on children's healthcare in Illinois

There is no specific dollar amount assigned to engagement funding projects, although it is anticipated that most grants will be less than \$250,000.

You must be either (1) an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code") that is not a private foundation or a Type III supporting organization as described in Section 509(a) of the Code, and that this determination has not been revoked or modified and continues in full force and effect; or, (2) is a governmental entity described in Section 170(c)(1) or 511(a)(2)(B) of the Code.

Form 990-PF

Grants and Contributions
Paid During the Year

Statement 21

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
Access Community Health Network 222 North Canal Street Chicago, IL 60606	None Healthcare	Public charity 509(a)1	391,237.
Adams County Health Department 330 Vermont Street Quincy, IL 62301	None Healthcare	Government Agency	75,000.
Asian Human Services Family Health Center Inc 2424 West Peterson Avenue Chicago, IL 60659	None Healthcare	Public charity 509(a)1	100,000.
Aunt Martha's Youth Service Center Inc 19990 Governors Highway Olympia Fields, IL 60461	None Healthcare	Public charity 509(a)2	44,310.
Bond County Health Department Foundation 1520 South 4th Street Greenville, IL 62246	None Healthcare	Public charity 509(a)1	132,537.
Catholic Charities of the Archdiocese of Chicago 721 North Lasalle Chicago, IL 60654	None Healthcare - Engagement	Public charity 509(a)1	150,810.
Central Illinois Dental Education and Services NFP - SmileHealthy - PO Box 154 Champaign, IL 61824	None Healthcare	Public charity 509(a)1	34,000.
Central Illinois Foodbank 2000 East Moffat Avenue Springfield, IL 62791	None Healthcare - Discretionary	Public charity 509(a)1	15,000.

Chicago Family Health Center Inc 9119 South Exchange Avenue Chicago, IL 60617	None Healthcare	Public charity 509(a)1	226,000.
Christian Community Health Center 2320 Thornton Lansing Road Lansing, IL 60438	None Healthcare	Public charity 509(a)1	38,438.
Community Foundation of Central Illinois 331 Fulton Street, Suite 310 Peoria, IL 61602	None Healthcare - Discretionary	Public charity 509(a)1	15,000.
Community Foundation of East Central Illinois 404 West Church Street Champaign, IL 61820	None Healthcare - Discretionary	Public charity 509(a)1	15,000.
Community Health Improvement Council of Decatur 2905 North Main Street, Suite B Decatur, IL 62526	None Healthcare	Public charity 509(a)1	72,765.
Community Health Partnership of Illinois 205 West Randolph, Suite 2222 Chicago, IL 60606	None Healthcare	Public charity 509(a)1	48,240.
Crusaders Central Clinic Association 1200 West State Street Rockford, IL 61102	None Healthcare	Public charity 509(a)1	159,100.
Donors Forum of Chicago 208 S LaSalle Street, Suite 1540 Chicago, IL 60604	None General Operating	Public charity 509(a)1	11,971.
DuPage Federation of Human Services Reform 146 West Roosevelt Road Villa Park, IL 60181	None Healthcare - Engagement	Public charity 509(a)1	5,000.
Grantmakers In Health 1100 Connecticut Ave, NW Suite 1200 Washington, DC 20036	None General Operating	Public charity 509(a)1	7,000.

Greater Chicago Food Depository 4100 West Ann Lurie Place Chicago, IL 60632	None Healthcare - Discretionary	Public charity 509(a)1	15,000.
Greater Elgin Family Care Center 370 Summit Street Elgin, IL 60120	None Healthcare	Public charity 509(a)1	47,549.
Hancock County Health Department 671 Wabash Avenue Carthage, IL 62321	None Healthcare	Government Agency	75,000.
Heartland International Health Center 208 S LaSalle Street, Suite 1818 Chicago, IL 60604	None Healthcare	Public charity 509(a)1	299,645.
Hope School 15 East Hazel Dell Lane Springfield, IL 62712	None Healthcare	Public charity 509(a)1	40,438.
Hope School 15 East Hazel Dell Lane Springfield, IL 62712	None General Operating	Public charity 509(a)1	1,000.
Horizon Hospice & Palliative Care Inc 833 West Chicago Avenue Chicago, IL 60622	None Healthcare - Innovation/Emerging Need	Public charity 509(a)1	37,000.
Illinois Council Against Handgun Violence 233 West Jackson Blvd, Suite 802 Chicago, IL 60606	None Healthcare - Discretionary	Public charity 509(a)1	20,000.
Illinois Department of Healthcare and Family Services 607 East Adams, 4th Floor Springfield, IL 62702	None Healthcare - Engagement	Government Agency	124,929.
Illinois Department of Healthcare and Family Services 607 East Adams, 4th Floor Springfield, IL 62702	None Healthcare - Engagement	Government Agency	148,086.

Illinois Department of Healthcare and Family Services 607 East Adams, 4th Floor Springfield, IL 62702	None Healthcare - Innovation/Emerging Need	Government Agency	140,000.
Illinois State University, Psychological Services Center Campus Box 4625 Normal, IL 61790	None Healthcare	Public University	150,000.
Lawndale Christian Health Center 3860 West Ogden Avenue Chicago, IL 60623	None Healthcare	Public charity 509(a)1	100,000.
Logan County Health Department 109 3rd Street, PO Box 508 Lincoln, IL 62656	None Healthcare	Government Agency	42,290.
Loyola University of Chicago 820 North Michigan Ave Chicago, IL 60611	None Healthcare - Engagement	Public charity 509(a)1	33,039.
Macoupin County Public Health Department 805 North Broad Street Carlinville, IL 62626	None Healthcare	Government Agency	50,000.
McLean County Health Department 200 West Front Street Bloomington, IL 61701	None Healthcare	Government Agency	50,000.
Mental Health Centers of Central Illinois 710 North 8th Street Springfield, IL 62702	None Healthcare	Public charity 509(a)1	150,000.
Milestone Inc 4060 McFarland Road Loves Park, IL 61111	None Healthcare	Public charity 509(a)1	64,328.
Milestone Inc 4060 McFarland Road Loves Park, IL 61111	None Healthcare - Engagement	Public charity 509(a)1	24,718.

Moline Foundation 817 11th Avenue Moline, IL 61265	None Healthcare - Discretionary	Public charity 509(a)1	15,000.
NAMI of DuPage County Illinois 2100 Manchester Road, Bldg B Ste 925 Wheaton, IL 60187	None Healthcare - Engagement	Public charity 509(a)1	25,000.
Northern Illinois Food Bank 600 Industrial Drive St Charles, IL 60174	None Healthcare - Discretionary	Public charity 509(a)1	15,000.
OSF Healthcare Foundation 800 NE Glen Oak Avenue Peoria, IL 61063	None Healthcare - Engagement	Public 509(a)3 Type I	150,000.
PCC Community Wellness Center 14 West Lake Street Oak Park, IL 60302	None Healthcare (2007 Set Aside)	Public charity 509(a)1	180,000.
Pillars Community Services 333 North LaGrange Road, Suite One LaGrange Park, IL 60526	None Healthcare	Public charity 509(a)2	150,000.
Shawnee Health Service and Development Corp 109 California Street Carterville, IL 62918	None Healthcare	Public charity 509(a)1	29,590.
Sinnissippi Centers Inc 325 Illinois Route 2 Dixon, IL 61021	None Healthcare	Public charity 509(a)1	150,000.
SIU Quincy Family Medicine Residency Program 612 North 11th Street Quincy, IL 62301	None Healthcare	Public University	150,000.
Southern Illinois Healthcare Foundation 2041 Goose Lake Road Sauget, IL 62206	None Healthcare	Public charity 509(a)1	164,000.

St Louis Area Food Bank Inc 70 Corporate Woods Drive St Louis, MO 63044	None Healthcare - Discretionary	Public charity 509(a)1	15,000.
The Children's Clinic 320 Lake Street Oak Park, IL 60302	None Healthcare - Engagement	Public charity 509(a)2	157,000.
The Children's Clinic 320 Lake Street Oak Park, IL 60302	None Healthcare	Public charity 509(a)2	66,000.
Tri-State Food Bank Inc 801 East Michigan Street Evansville, IN 47711	None Healthcare - Discretionary	Public charity 509(a)1	15,000.
United Way of Champaign County Illinois Inc 404 West Church Street Champaign, IL 61820	None General Operating	Public charity 509(a)1	1,000.
Well Child Center 620 Wing Street, Unit #2 Elgin, IL 60123	None Healthcare	Public charity 509(a)1	64,500.
Whiteside County Community Health Clinic 1300 West 2nd Street Rock Falls, IL 61071	None Healthcare	Public charity 509(a)1	75,000.
Total to Form 990-PF, Part XV, line 3a			4,576,520.

Form 990-PF

Grants and Contributions
Approved for Future Payment

Statement 22

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
Asian Human Services Family Health Center Inc 2424 West Peterson Avenue Chicago, IL 60659	None Healthcare	Public charity 509(a)1	300,000.
Chicago Family Health Center Inc 9119 South Exchange Avenue Chicago, IL 60617	None Healthcare	Public charity 509(a)1	50,000.
Community Health Care Inc 500 West River Drive Davenport, IA 52801	None Healthcare	Public charity 509(a)1	100,000.
Community Health Improvement Council of Decatur 2905 North Main Street, Suite B Decatur, IL 62526	None Healthcare	Public charity 509(a)1	247,735.
CORE Foundation 2020 West Harrison Street Chicago, IL 60612	None Healthcare	Public 509(a)3 Type I	100,000.
Hope School 15 East Hazel Dell Lane Springfield, IL 62712	None Healthcare	Public charity 509(a)1	82,102.
Horizon Hospice & Palliative Care Inc 833 West Chicago Avenue Chicago, IL 60622	None Healthcare - Innovation/Emerging Need	Public charity 509(a)1	113,000.
Illinois State University, Psychological Services Center Campus Box 4625 Normal, IL 61790	None Healthcare	Public University	146,417.

Illinois Children's Healthcare Foundatio

03-0503425

Lawndale Christian Health Center 3860 West Ogden Avenue Chicago, IL 60623	None Healthcare	Public charity 509(a)1	300,000.
Logan County Health Department 109 3rd Street, PO Box 508 Lincoln, IL 62656	None Healthcare	Government Agency	85,862.
Mental Health Centers of Central Illinois 710 North 8th Street Springfield, IL 62702	None Healthcare	Public charity 509(a)1	150,000.
OSF Healthcare Foundation 800 NE Glen Oak Avenue Peoria, IL 61603	None Healthcare - Engagement	Public 509(a)3 Type I	150,000.
Pike County Health Department 1113 East Jefferson Pittsfield, IL 62363	None Healthcare	Government Agency	400,000.
Pillars Community Services 333 North LaGrange Road, Suite One LaGrange Park, IL 60526	None Healthcare	Public charity 509(a)2	135,474.
Sinnissippi Centers Inc 325 Illinois Route 2 Dixon, IL 61021	None Healthcare	Public charity 509(a)1	142,440.
SIU Quincy Family Medicine Residency Program 612 North 11th Street Quincy, IL 62301	None Healthcare	Public University	150,000.
Southern Illinois Healthcare Foundation 2041 Goose Lake Road Sauget, IL 62206	None Healthcare	Public charity 509(a)1	300,000.
The Children's Clinic 320 Lake Street Oak Park, IL 60302	None Healthcare	Public charity 509(a)2	137,000.

Total to Form 990-PF, Part XV, line 3b

3,090,030.

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 ☒ **X**
- 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

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

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

Type or print	Name of exempt organization Illinois Children's Healthcare Foundation	Employer identification number 03-0503425
	Number, street, and room or suite no. If a P O box, see instructions. 1200 Jorie Blvd, No. 301	
File by the due date for filing your return See instructions	City, town or post office, state, and ZIP code For a foreign address, see instructions. Oak Brook, IL 60523	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

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

The Foundation

- The books are in the care of ► **1200 Jorie Blvd, No. 301 - Oak Brook, IL 60523**
Telephone No ► **(630) 571-2555** FAX No ► **(630) 571-2566**
- 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 is for

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

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 66,792.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 50,000.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 16,792.

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 Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)



Illinois Children's
Healthcare Foundation

**2010 Form 990PF
CERTIFICATE OF BY-LAWS**

I, the undersigned Secretary of Illinois Children's Healthcare Foundation, an Illinois not-for-profit corporation (the "Corporation"), do hereby certify that the By-Laws attached to this certification are the current By-Laws in effect for Illinois Children's Healthcare Foundation.

IN WITNESS WHEREOF, I have hereunto subscribed my name of the said Foundation, this 2nd day of June, 2011.

Louise E. Coleman, EdD
Board Secretary

**BYLAWS
OF
ILLINOIS CHILDREN'S HEALTHCARE FOUNDATION
(An Illinois Not-for-Profit Corporation)**

As Amended through December 9, 2010

**ARTICLE I
PURPOSES**

Section 1. Purposes. The Foundation is organized exclusively for charitable, educational, scientific, and literary purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time (the "Code"), including the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Code, and the organization and operation of activities to further the exempt purposes of the Foundation.

The Foundation, subject to the above and foregoing, is organized and to be operated exclusively for the aid and benefit of the children of Illinois and its operations and programs dedicated exclusively to the following: 1) public education and advocacy of and for child health related matters; 2) promotion of child health needs; 3) funding medical research specific to child health care, child disabilities and child diseases and/or illnesses; 4) providing and funding needy children/child health care services; 5) funding health care services for children without adequate resources; 6) assisting families of ill children with financial aid, resources, housing and equipment; 7) otherwise operating to provide for the prevention and treatment of childhood disease and otherwise providing for the health care needs of Illinois children.

The fundamental purposes of the Foundation are to be governed by the above and no amendment to these purposes shall be permitted to dilute or change the operational purposes of the Foundation from either the cause of aiding Illinois children or child health related purposes as stated above.

Section 2. Limitations on Operations. No part of the net earnings of the Foundation shall inure to the benefit of, or be distributable to, any of its directors, or officers, or other private persons; provided, however, that the Foundation shall be authorized (i) to pay reasonable expenses for its Directors and officers; (ii) to make payments and distributions in furtherance of the purposes set forth in the Foundation's Articles of Incorporation and these bylaws; and (iii) to make reasonable compensation payments to non-director employees and non-director agents for services rendered. No substantial part of the activities of the Foundation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Foundation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of the Foundation's Articles of Incorporation or these bylaws, the Foundation shall not carry on any activity that is not permitted to be carried on (i) by a corporation that is described in, and exempt from federal income tax under, Section 501(c)(3) of the Code; or (ii) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code.

Section 3. Private Foundation Prohibited Activities. Notwithstanding any other provision of these bylaws, at any time when the Foundation is a private foundation within the meaning of Section 509(a) of the Code, the officers and directors of the Foundation shall not, in the management, investment, and distribution of the Foundation's assets, (i) engage in any act of self-dealing as defined in Section 4941(d) of the Code, (ii) retain excess business holdings as defined in Section 4943(c) of the Code, (iii) acquire or retain any investment that would subject the Foundation to tax under Section 4944 of the Code, or (iv) make any taxable expenditure as defined in Section 4945(d) of the Code, and to the extent required, the Foundation shall distribute its assets at such time or times and in such manner as not to subject the Foundation to tax under Section 4942 of the Code.

Section 4. Dissolution. Upon the dissolution of the Foundation, after paying or making provision for the payment of its liabilities, the Foundation shall distribute its assets exclusively for one or more exempt purposes within the meaning of Section 501(c)(3) of the Code, or to the federal government, or to a state or local government, for a public purpose. Any such assets that are not so disposed of shall be distributed exclusively for such purposes, or to such one or more organizations that are organized and operated exclusively for such purposes, by a court of competent jurisdiction in the county in which the principal office of the Foundation is located, as such court shall determine.

Section 5. Powers. The Foundation shall have such powers as are now or may hereafter be granted by the Illinois General Not for Profit Corporation Act of 1986, as amended.

ARTICLE II OFFICES

Section 1. Principal Office. The principal office of the Foundation shall be located in the State of Illinois. The Foundation may have such other offices, either within or without the State of Illinois, as the Board of Directors may determine or as the affairs of the Foundation may require from time to time.

Section 2. Registered Office. The Foundation shall have and continuously maintain in the State of Illinois a registered office, and a registered agent whose office is identical with such registered office, as required by the Illinois General Not for Profit Corporation Act of 1986. The registered office may be, but need not be, identical with the principal office in the State of Illinois, and the registered agent may be changed from time to time by the Board of Directors.

ARTICLE III BOARD OF DIRECTORS

Section 1. General Powers of Directors. The property and affairs of the Foundation shall be managed by a Board of Directors.

Section 2. Number, Tenure and Qualifications of Directors. (a) The number of Directors shall be not less than fourteen (14) nor more than nineteen (19), as shall be fixed from time to time by resolution of the Board of Directors. The initial eleven members of the first regular Board of Directors shall serve until the Annual Meeting of the Board of Directors held in

2005. The Directors who are re-elected at the 2005 Annual Meeting shall be divided into three classes, as nearly equal in number as possible: Class A, Class B and Class C. The terms of office of Class A, B, and C Directors shall expire at the Annual Meetings of the Board of Directors held in 2006, 2007 and 2008, respectively. Any new Director elected to the Board of Directors at or after the 2005 Annual Meeting shall be a Class D Director. The term of office of each Class D Director shall be one year, to expire at the next succeeding Annual Meeting of the Board of Directors. At each Annual Meeting of the Board of Directors, Directors shall be elected to succeed those Directors whose terms are expiring, and such elections (other than for those Directors who are new to the Board of Directors) shall be for three-year terms of office, each to expire at the third succeeding Annual Meeting of the Board of Directors after their elections (and any Class D Directors who are re-elected to the Board of Directors shall become a member of Class A, B, or C, to be determined based on whichever class is then beginning a three-year term of office). A Director shall serve until his or her successor has been elected and qualified. No Director shall serve a total of more than ten years as a Director.

In order to enable any Director elected at the 2005 Annual Meeting as a Class B or Class C Director to serve a total of ten consecutive years on the Board of Directors, (a) any Director elected at the 2005 Annual Meeting as a Class B Director shall be eligible at the 2010 Annual Meeting to be elected for a two-year term, and (b) any Director elected at the 2005 Annual Meeting as a Class C Director shall be eligible at the 2011 Annual Meeting to be elected for a one-year term.

(b) The Directors, by the affirmative vote of a majority of the Directors then in office, may from time to time elect a Director Emeritus of the Foundation in recognition of the extraordinary contributions such individual has made to the Foundation. Each Director Emeritus shall hold office for life or until he or she shall resign or be removed. A Director Emeritus may attend meetings of the Board of Directors, may participate in discussions at such meetings, and may receive minutes of such meetings, but no Director Emeritus shall have the right to vote on any act of the Board of Directors or be responsible for the affairs of the Foundation as provided in Section 1 of this Article III. No Director Emeritus shall, by virtue of such title, be a director or officer of the Foundation and no Director Emeritus shall count toward the number of Directors authorized in subsection (a) of this Section 2.

Section 2A. Independence of Directors At the time of election to the Board of Directors, and at all times during his or her term of office, each Director shall not (a) be an employee of the Foundation, (b) receive, directly or indirectly, any consulting, advisory, or other compensation from the Foundation, (c) be an owner of more than a ten-percent equity interest in any entity that does business with the Foundation, or (d) be a Family Member of any person described in any of (a) through (c).

Section 3. Regular Meetings A regular Annual Meeting of the Board of Directors shall be held in the Fall of each year, on such date and at such time as may be fixed by the Chairperson of the Board, at the principal office of the Foundation or at such other place as may be fixed by the Chairperson of the Board, or if the Chairperson of the Board is for any reason unable to act, on such date and at such time and place as may be fixed by any two Directors, for the purpose of electing Directors and officers and for the transaction of such other business as

may come before the meeting. The Board of Directors may provide by resolution the time and place for the holding of additional regular meetings of the Board without other notice than such resolution. If the election of Directors and officers shall not be held at any Annual Meeting, the Board of Directors shall cause the election to be held at an additional regular meeting or at a Special Meeting of the Board of Directors as soon thereafter as may be convenient.

Section 4. Special Meetings. Special Meetings of the Board of Directors may be called by or at the request of the Chairperson of the Board or any two Directors. The person or persons authorized to call Special Meetings of the Board may fix any place as the place for holding any Special Meeting of the Board called by such person or persons.

Section 5. Notice of Meetings. Notice of the regular Annual Meeting and any Special Meeting of the Board of Directors shall be delivered not less than five days before the date of such meeting by written notice stating the place, date and hour of the meeting to each Director. The purpose or purposes for which any Special Meeting is called shall be stated in the notice. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 6. Quorum. A majority of the Directors in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, provided that if less than a quorum is present at said meeting, a majority of the Directors present may adjourn the meeting to another time without further notice.

Section 7. Use of Conference Telephone. Directors may participate in and act at any meeting of the Board of Directors through the use of a conference telephone or other communications equipment that allows all persons participating in the meeting to communicate with each other, and such participation in a meeting shall be deemed presence in person at such meeting.

Section 8. Manner of Acting. The act of a majority of the Directors in office and present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law, the Foundation's Articles of Incorporation or these bylaws.

Section 9. Informal Action by Directors. Any action required to be taken at a meeting of the Board of Directors of the Foundation, or any other action which may be taken at a meeting of the Board of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the Directors entitled to vote with respect to the subject matter thereof.

Section 10. Resignation. A Director may resign at any time by giving written notice to the Board of Directors, the Chairperson of the Board or the Secretary of the Foundation. Such resignation shall take effect when the notice is delivered unless the notice specifies a future date. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 11. Removal. A Director may be removed, with or without cause, by a vote of a majority of all Directors then in office. Such action shall be taken at a regular meeting of the Board of Directors or at a Special Meeting called for such purpose, and the proposed removal shall be set forth in the notice of any such Special Meeting, given at least twenty days prior to the Special Meeting.

Section 12. Vacancies. Any vacancy occurring in the Board of Directors because of death, resignation, removal, disqualification, or otherwise, or any directorship to be filled by reason of an increase in the number of Directors, shall be filled by the Board of Directors at any meeting thereof. A Director elected to fill a vacancy shall be elected for the unexpired term of the Director's predecessor in office.

Section 13. Compensation. Directors shall not receive compensation for their services, but by resolution of the Board of Directors expenses of attendance, if any, may be allowed for each regular or Special Meeting of the Board.

ARTICLE IV OFFICERS

Section 1. Officers. The officers of the Foundation shall be a Chairperson of the Board, a Vice Chairperson of the Board, a President, a Treasurer, a Secretary, and such other officers as may be elected by the Board of Directors. Officers whose authority and duties are not prescribed in these bylaws shall have the authority and perform the duties prescribed from time to time by the Board of Directors. Any two or more offices may be held by the same person, except the offices of Chairperson of the Board and Secretary may not be held by the same person and the President may not hold another office.

Section 2. Election and Term of Office. The officers of the Foundation shall be elected by the Board of Directors at the Annual Meeting of the Board of Directors at which any officer term is expiring, each for an initial term of two years; provided that, subsequent to the initial two-year term, an officer may be re-elected for up to two additional one-year terms. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until the officer's successor shall have been duly elected and shall have qualified or until the officer's death or until the officer shall resign or shall have been removed in the manner hereinafter provided. Election of an officer shall not of itself create contract rights.

Section 3. Resignation. An officer may resign at any time by giving written notice to the Board of Directors, the Chairperson of the Board, or the Secretary of the Foundation. Such resignation shall take effect when the notice is delivered unless the notice specifies a future date. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4. Removal. Any officer elected or appointed by the Board of Directors may be removed, with or without cause, by the Board of Directors at any meeting of the Board of Directors whenever in its judgment the best interests of the Foundation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 5. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board of Directors at any meeting thereof for the unexpired portion of the term.

Section 6. Chairperson of the Board. The Chairperson of the Board shall have all powers incident to such office and shall preside at all meetings of the Board of Directors, shall assure that the Board of Directors is advised on all significant matters of the Foundation's business, and shall have such other powers and duties as may be prescribed by the Board of Directors or these bylaws. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Foundation or a different mode of execution is expressly prescribed by the Board of Directors, the Chairperson of the Board may execute for the Foundation any contracts, deeds, mortgages, bonds, or other instruments which the Board of Directors has authorized to be executed, and the Chairperson of the Board may accomplish such execution either under or without the seal of the Foundation and either individually or with the Secretary, any assistant secretary, or any other officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument. Whenever no President is serving, or in the absence or disability of the President, the Chairperson of the Board shall perform the duties of the President. At all times during his or her term of office, the Chairperson of the Board shall not (a) be an employee of the Foundation, (b) receive, directly or indirectly, any consulting, advisory, or other compensation from the Foundation, (c) be an owner of more than a ten-percent equity interest in any entity that does business with the Foundation, (d) be an employee of any current grantee of the Foundation or a grantee under consideration, (e) be a director, officer, or trustee of any current grantee of the Foundation or a grantee under consideration, or (f) be a Family Member of any person described in any of (a) through (e).

Section 7. Vice Chairperson. The Vice Chairperson of the Board shall assume and perform such duties as are assigned by the Chairperson of the Board or the Board of Directors. In the absence or disability of the Chairperson of the Board, the Vice Chairperson of the Board shall perform the duties of the Chairperson of the Board.

Section 8. President. The President shall be the principal executive officer of the Foundation and shall not be a Director. The President shall exercise general supervision of all operations and personnel of the Foundation, subject to the direction or approval of the Board of Directors. The President shall see that the resolutions and directives of the Board of Directors are carried into effect except in those instances in which that responsibility is assigned to some other person by the Board of Directors. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Foundation or a different mode of execution is expressly prescribed by the Board of Directors, the President may execute for the Foundation any contracts, deeds, mortgages, bonds, or other instruments which the Board of

Directors has authorized to be executed, or which are in the ordinary course of business of the Foundation, and the President may accomplish such execution either under or without the seal of the Foundation and either individually or with the Secretary, any assistant secretary, or any other officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument. The President may vote all securities which the Foundation is entitled to vote (in accordance with the directions, if any, of the Board of Directors) except as and to the extent such authority shall be vested in a different officer or agent of the Foundation by the Board of Directors.

Section 9. Treasurer. The Treasurer shall be the principal accounting and financial officer of the Foundation. The Treasurer shall: (a) have charge of and be responsible for the maintenance of adequate books of account for the Foundation; (b) have charge and custody of all funds and securities of the Foundation, and be responsible therefor, and for the receipt and disbursement thereof; and (c) in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to the Treasurer by the Chairperson of the Board or by the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of the Treasurer's duties in such sum and with such surety or sureties as the Board of Directors shall determine.

Section 10. Secretary. The Secretary shall record the minutes of the meetings of the Board of Directors in one or more books provided for that purpose; be custodian of the corporate records and of the seal of the Foundation; keep a register of the post office address of each Director, which shall be furnished to the Secretary by such Director; see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the Chairperson of the Board or by the Board of Directors.

Section 11. Assistant Treasurers and Assistant Secretaries. Any assistant treasurers and assistant secretaries shall perform such duties as shall be assigned to them by the Treasurer or the Secretary, respectively, or by the Board of Directors. If required by the Board of Directors, the assistant treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine.

ARTICLE V COMMITTEES

Section 1. Standing Committees. There shall be five standing committees of the Board of Directors, and a majority of each such committee's voting members shall be Directors. The members of each committee shall be nominated annually by the Governance and Nominating Committee, and elected by the Board of Directors, except as otherwise specified in these bylaws. The standing committees shall be the Executive Committee; the Grants Committee; the Audit Committee; the Finance and Investment Committee; and the Governance and Nominating Committee. Each Director shall be an *ex officio*, non-voting member of each committee of the Board of Directors to which that Director is not otherwise elected to serve as a voting member, but shall not count in determining compliance with any specified minimum number of committee members or be subject to any specific requirements for committee membership.

Section 2. Executive Committee. The Executive Committee shall consist of the chairpersons of all of the other standing committees and all officers who are also Directors, and the Chairperson of the Board shall serve as chairperson of the Executive Committee. The Executive Committee shall have and may exercise the authority of the Board of Directors in the management of the Foundation; provided, however, such Executive Committee shall not have the authority of the Board of Directors in reference to (1) amending, altering or repealing the bylaws; (2) electing, appointing or removing any member of the Executive Committee or other standing or special committee or any Director or officer of the Foundation; (3) amending the Articles of Incorporation; (4) adopting a plan of merger or adopting a plan of consolidation with another corporation; (5) authorizing the sale, lease, exchange or mortgage of all or substantially all of the property or assets of the Foundation; (6) authorizing the voluntary dissolution of the Foundation or revoking proceedings therefor; (7) adopting a plan for the distribution of the assets of the Foundation or for dissolution; or (8) amending, altering or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered or repealed by the Executive Committee. The Executive Committee may take any action on behalf of the Board of Directors as may from time to time be permitted by law, other than those actions specifically prohibited in the preceding sentence.

Section 3. Grants Committee. The Grants Committee shall consist of no fewer than five Directors. The Grants Committee shall develop the grant-making policies of the Foundation, including grant guidelines, for approval by the Board of Directors, and perform any other duties delegated to the Grants Committee by the Board of Directors from time to time. At all times during his or her term of office, the Chairperson of the Grants Committee elected pursuant to Section 10 of this Article V shall not (a) be an employee of the Foundation, (b) receive, directly or indirectly, any consulting, advisory, or other compensation from the Foundation, (c) be an owner of more than a ten-percent equity interest in any entity that does business with the Foundation, (d) be an employee of any current grantee of the Foundation or a grantee under consideration, (e) be a director, officer, or trustee of any current grantee of the Foundation or a grantee under consideration, or (f) be a Family Member of any person described in any of (a) through (e).

Section 4. Audit Committee. The Audit Committee shall consist of no fewer than three Directors. The Audit Committee shall: (1) make recommendations to retain outside auditors on behalf of the Foundation; (2) meet at least annually with the auditors to review the audit and the auditors' report in preparation for presentation and recommendation to the Board of Directors; and (3) carry out any other authority or duties delegated to the Committee by the Board of Directors from time to time.

Section 5. Finance and Investment Committee. The Finance and Investment Committee shall consist of no fewer than three Directors. The Finance and Investment Committee shall: (1) recommend an investment policy, which shall include investment guidelines, to the Board of Directors and, pursuant to the policy, hire investment managers and make decisions relating to the retention of investment managers, and make decisions relating to the purchase and sale of the Foundation's investment assets, (2) review investment performance at least quarterly and report on investment matters periodically to the Board of Directors; (3) periodically review the insurance

coverage and needs of the Foundation and report its recommendations to the Board of Directors; (4) develop the annual budget for adoption by the Board of Directors; (5) make periodic reviews of the fiscal and business operations of the Foundation, including a review of the financial statements and the operating funds of the Foundation; (6) make a report and recommendations relative thereto at each meeting of the Board of Directors; and (7) carry out any other authority or duties delegated to the Committee by the Board of Directors. Without limiting the foregoing, the Finance and Investment Committee shall have and may exercise all of the authority of the Board of Directors with respect to all decisions of the Foundation relating to the investment, purchase, and sale of assets of the Foundation within the investment policy approved by the Board of Directors.

Section 6. Governance and Nominating Committee. The Governance and Nominating Committee shall consist of no fewer than five Directors. The Governance and Nominating Committee shall nominate new Directors and officers annually and fill vacancies as they occur, assess and maximize the performance of the Board of Directors and evaluate the performance of individual Directors, be responsible for the orientation of new directors, develop criteria for the structure and function of the Advisory Board, and periodically review the bylaws of the Foundation and recommend any revisions to the Board of Directors.

Section 7. Other Committees. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint such additional standing and special committees as it may see fit from time to time, and may designate the duties and powers of such committees to the extent allowed by law.

Section 8. Advisory Board. The Foundation may also have an Advisory Board. By resolution, the Board of Directors may designate the functions of the Advisory Board, provided that it shall not have the authority of the Board of Directors in the management of the Foundation. Members of the Advisory Board may, but need not be, Directors, and the Board of Directors shall appoint the members thereof, except as and to the extent such authority shall be vested in a standing committee or an officer or an agent of the Foundation by the Board of Directors.

Section 9. Term of Office. Each member of a standing committee, a special committee and the Advisory Board (a "committee") shall continue as such until the next Annual Meeting of the Board of Directors and until the member's successor is appointed or an *ex officio* member's term in office expires, unless the committee shall be sooner terminated by resolution of the Board of Directors, or unless such member resigns or is removed from such committee. Any member of a committee may be removed, with or without cause, by the person or persons authorized to appoint such member whenever in such person or persons' judgment the best interests of the Foundation shall be served by such removal.

Section 10. Chairperson. One member of each committee shall be elected by the members of the committee and approved by the Board of Directors to serve as the chairperson of the committee, except as otherwise provided in these bylaws.

Section 11. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided for the original appointments.

Section 12. Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 13. Rules. Each committee may adopt rules for its own government not inconsistent with these bylaws or with rules adopted by the Board of Directors.

ARTICLE VI

GRANTS, CONTRACTS, CHECKS, DEPOSITS, GIFTS AND INVESTMENTS

Section 1. Grants. The Board of Directors shall have the power to make grants and contributions, in cash or in kind, and otherwise render financial assistance in furtherance of the purposes of the Foundation. The Board of Directors may authorize any standing committee, officer or officers, agent or agents, in the name and on behalf of the Foundation to make any such grants, contributions or assistance.

Section 2. Contracts. The Board of Directors may authorize any officer or officers or agent or agents of the Foundation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Foundation, and such authority may be general or confined to specific instances.

Section 3. Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Foundation shall be signed by such officer or officers or agent or agents of the Foundation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer or an assistant treasurer and countersigned by the Chairperson of the Board or the President of the Foundation.

Section 4. Deposits. All funds of the Foundation shall be deposited from time to time to the credit of the Foundation in such banks, trust companies, or other depositories as the Board of Directors may designate by resolution.

Section 5. Gifts. The Board of Directors may accept, or by resolution may authorize any officer or officers or agent or agents of the Foundation to accept, on behalf of the Foundation, any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Foundation.

Section 6. Investments. The Board of Directors shall manage, invest, operate, deal in and with, and conserve the property of the Foundation, and may retain any or all of the assets transferred to the Foundation by gift or bequest; provided, however, that the exercise of any of such powers shall not in any way conflict with the purposes of the Foundation as stated in its Articles of Incorporation, and such powers shall not be exercised so as to cause the Foundation to lose its qualification as an organization or organizations described in Code section 501(c)(3).

ARTICLE VII BOOKS AND RECORDS

The Foundation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors.

ARTICLE VIII FISCAL YEAR

The fiscal year of the Foundation shall be the calendar year.

ARTICLE IX NOTICE AND WAIVER OF NOTICE

Section 1. Date of Notice. Any notice to a Director required or permitted under these bylaws shall be delivered to the Director at the Director's address as shown on the records of the Foundation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If given by telephone, such notice shall be deemed to be delivered when spoken to the Director. If given by electronic transmission such as by facsimile or electronic mail, such notice shall be deemed to be delivered when transmitted, unless information is received promptly by the sender that the transmission was not completed.

Section 2. Waiver of Notice. Whenever any notice is required to be given under the provisions of the Illinois General Not for Profit Corporation Act of 1986 or under the provisions of these bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE X INDEMNIFICATION AND INSURANCE

Section 1. Indemnification. The Foundation shall indemnify each person who is or was a Director or officer of the Foundation, or who is serving or has served at the request of the Foundation as a Director, trustee or officer of another corporation, partnership, joint venture, trust or other enterprise, and may indemnify any person who is or was an employee or agent of the Foundation and any person who is serving or has served at its request as an employee or agent of any other enterprise, to the fullest extent from time to time permitted by the laws of the State of Illinois and by Code section 4941 in the event any of such persons was or is a party, or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative.

Section 2. Authorization of Indemnification. Any indemnification under this Article X (unless the indemnification is ordered by a court) shall be made by the Foundation only as authorized in the specific case, upon a determination that indemnification of the Director, officer, employee or agent is proper in the circumstances. In the case of indemnification that is mandatory under Section 1 of this Article, the determination shall be limited to (a) whether the

person to be indemnified has met the standards specified in Section 1 and (b) the amount of the indemnification permitted by law. Any determination under this Section shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding, or (b) if such a quorum is not obtainable, or, even if obtainable, a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

Section 3. Advance Payments. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Foundation in advance of the final disposition of such action, suit or proceeding, as authorized by the Board of Directors in the specific case, upon receipt of an undertaking by or on behalf of the Director, officer, employee or agent to repay such amount, unless it shall ultimately be determined that such individual is entitled to be indemnified by the Foundation as authorized in this Article X, unless such payment would constitute an act of self-dealing under Code section 4941.

Section 4. Non-Exclusivity and Continuation. The indemnification provided by this Article X shall not be deemed exclusive of any other rights to which a person seeking indemnification may be entitled under any agreement, vote of disinterested Directors, or otherwise, both as to action in the person's official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, officer, employee or agent, and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 5. Insurance. The Foundation may purchase and maintain insurance (a) to insure itself with respect to the indemnification payments it is authorized or obligated to make pursuant to this Article X, and (b) on behalf of any person who is or was a Director, officer, employee or agent of the Foundation, or who is or was serving at the request of the Foundation as a Director, trustee, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, to insure against any liability asserted against such person and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Foundation would have the power to indemnify the person against such liability under the provisions of this Article X.

ARTICLE XI CONFLICTS OF INTEREST

Section 1. Conflict of Interest. A Director shall disclose to the Board of Directors any material interest which such Director directly or indirectly has in any person or entity which is a party to a transaction under consideration by the Board of Directors. Such interested Director shall abstain from voting on such transaction; provided, however, that such interested Director's presence may be counted in determining whether a quorum is present.

Section 2. Material Interest. A Director shall be considered to have a material interest in an entity if the Director is a director, officer, general partner or employee of the entity or if the Director has a material financial interest in the entity.

ARTICLE XII AMENDMENTS TO BYLAWS

Section 1. Amendments. These bylaws may be altered, amended or repealed and new bylaws adopted by the Board of Directors. Such action may be taken at any Annual, regular or Special Meeting, provided notice of the proposed alteration, amendment, repeal or adoption be contained in the notice of any Special Meeting at which such action is taken, and provided further that no such alteration, amendment, repeal or adoption shall in any way conflict with the purposes of the Foundation as stated in its Articles of Incorporation or otherwise cause the Foundation to lose its qualification as an organization described in Code section 501(c)(3).

Section 2. Waiver. The application of a specific bylaw provision may be waived at a meeting of the Board of Directors if (1) such waiver is adopted by the same number of affirmative votes of the Board of Directors as would be required if bylaws were being amended; (2) if the provision being waived were being amended, then applicable law would not have required advance notice or written notice of such provision to be given to the Board of Directors; and (3) the provision being waived is not otherwise required by the statutory provisions of the Illinois Not For Profit Corporation Act or Code Section 501(c)(3), or any other applicable law. Any waiver of a bylaw provision shall only apply to the single occurrence to be waived and the bylaw in provision shall otherwise remain in full force and effect. Any attempted waiver of a bylaw provision that is determined not to comply with this Section 2 shall not be valid, and any actions taken in reliance of such waiver shall not be valid unless such actions would have been valid under the provisions of the bylaws and applicable law even if such waiver had not validly occurred.

Section 3. Limitations on Amendments and Waivers. Notwithstanding any provision herein, the purposes of the Foundation may not be amended without the unanimous vote of all of the Directors and the approval of a chancery court, and no amendment to these purposes shall be permitted to dilute or change the operational purposes of the Foundation's from either the cause of aiding Illinois children or its dedication to child health related purposes as stated and detailed in Article I, Section 1 above. No provision of Article 1, Section 1 may be waived.

ARTICLE XIII MISCELLANEOUS

Section 1. Definitions. In addition to the terms defined elsewhere in these bylaws, the following terms shall have the following meanings when used herein:

- (a) "Code sections" or "Sections of the Code" means sections of the Internal Revenue Code, and shall include future amendments to such sections and corresponding provisions of future federal tax laws, all as from time to time in effect.

(b) **"Family Member"** means, with respect to any individual, his or her spouse, parents, children, grandchildren, any individuals residing in the same home as the individual and the spouses of any of the foregoing.

Section 2. Members. The Foundation shall have no members.