



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Treated as a Private Foundation

OMB No 1545-0052

2010

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 01-01-2010 , and ending 12-31-2010

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
Grube Family Foundation Inc

A Employer identification number

20-0477803

Number and street (or P O box number if mail is not delivered to street address)
6497 Deerfield Dr

Room/suite

B Telephone number (see page 10 of the instructions)

(317) 887-0860

City or town, state, and ZIP code
Greenwood, IN 46143

C If exemption application is pending, check here

☐

D 1. Foreign organizations, check here

☐

2. Foreign organizations meeting the 85% test, check here and attach computation

☐

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

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

☐

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

☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)

☒ \$ 4,984,534

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	166,712	166,712		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	10,592			
	b Gross sales price for all assets on line 6a _____				
	7 Capital gain net income (from Part IV, line 2) . . .		10,592		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	☒ -10,121	-10,121		
	12 Total. Add lines 1 through 11	167,183	167,183		
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	☒ 2,869	1,434	0	1,435
	b Accounting fees (attach schedule)	☒ 4,775	2,387	0	2,388
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	☒ 438			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	☒ 9,079	4,539		4,540
	24 Total operating and administrative expenses. Add lines 13 through 23	17,161	8,360	0	8,363
	25 Contributions, gifts, grants paid	570,000			570,000
	26 Total expenses and disbursements. Add lines 24 and 25	587,161	8,360	0	578,363
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-419,978			
	b Net investment income (if negative, enter -0-)		158,823		
	c Adjusted net income (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form **990-PF** (2010)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	766,306	770,857	770,857
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	3,610,372	3,610,372	3,969,729
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ 0 Less accumulated depreciation (attach schedule) ▶ _____ 0	475,000	0	0
15	Other assets (describe ▶ _____)	243,948	244,419	243,948	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,095,626	4,625,648	4,984,534	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	5,095,626	4,625,648	
	30	Total net assets or fund balances (see page 17 of the instructions)	5,095,626	4,625,648	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	5,095,626	4,625,648		

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 5,095,626
2	Enter amount from Part I, line 27a	2 -419,978
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 4,675,648
5	Decreases not included in line 2 (itemize) ▶ _____	5 50,000
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 4,625,648

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)
1 a	WAKEFIELD ASSOCIATES LLC - SCHEDULE K-1	P		
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			10,592
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	10,592
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	1,625	3,793,271	0 000428
2008	1,600	6,660	0 24024
2007	1,550	8,788	0 176377
2006	1,525	6,212	0 245493
2005	722	2,199	0 328331

2	Total of line 1, column (d).	2	0 990869
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	0 198174
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	4,940,010
5	Multiply line 4 by line 3.	5	978,982
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,588
7	Add lines 5 and 6.	7	980,570
8	Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18	8	578,363

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

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	3,176
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3		Add lines 1 and 2.		3	3,176
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	3,176
6		Credits/Payments			
a		2010 estimated tax payments and 2009 overpayment credited to 2010	6a	220	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c		
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	220
8		Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	2,956
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2011 estimated tax ☐	Refunded ☐	11	

Part VII-AStatements Regarding Activities

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

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of F WILLIAM GRUBE Telephone no (317) 887-0860 Located at 6497 DEERFIELD DRIVE Greenwood IN ZIP+4 46143			
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	
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		No
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.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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).			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
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		No
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? If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

Yes

No

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

Yes

No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

Yes

No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).

Yes

No

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes

No

b

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

5b

Organizations relying on a current notice regarding disaster assistance check here.

Yes

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

Yes

No

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

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

No

b

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

6b

No

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

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes

No

b

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

7b

No

Part VIII

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

1

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

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

2

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	3,571,039
b	Average of monthly cash balances.	1b	844,002
c	Fair market value of all other assets (see page 24 of the instructions).	1c	600,198
d	Total (add lines 1a, b, and c).	1d	5,015,239
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	5,015,239
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	75,229
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,940,010
6	Minimum investment return. Enter 5% of line 5.	6	247,001

Part XI

Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	247,001
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	3,176
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,176
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	243,825
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	243,825
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	243,825

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	578,363
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	578,363
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	578,363
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				243,825
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			182,363	
b Total for prior years 2008 , 2007 , 2006				
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.				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 578,363				
a Applied to 2009, but not more than line 2a			182,363	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d Applied to 2010 distributable amount.				243,825
e Remaining amount distributed out of corpus	152,175			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	152,175			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	152,175			
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.	152,175			

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

F WILLIAM AND JANET GRUBE

b

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

2

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	570,000
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	166,712	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	10,592	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a OTHER INCOME _____			41	-10,121	
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e). .				167,183	
13 Total. Add line 12, columns (b), (d), and (e).					167,183

[illegible]

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					
	*****			2011-05-16	*****	
	Signature of officer or trustee			Date	Title	
	Paid Preparer's Use Only	Preparer's Signature	JAMES S LAUDICK	Date	Check if self-employed ☒	PTIN
		Firm's name	BKD LLP	Firm's EIN		
Firm's address		201 N Illinois Street Indianapolis, IN 46204	Phone no (317) 383-4000			

Additional Data

Software ID:
Software Version:
EIN: 20-0477803
Name: Grube Family Foundation Inc

Form 990PF Part VIII Line 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
F WILLIAM GRUBE	DIRECTOR 1 0	0	0	0
6497 Deerfield Dr Greenwood, IN 46143				
JANET KRAMPE GRUBE	DIRECTOR 1 0	0	0	0
6497 Deerfield Dr Greenwood, IN 46143				
JENNIFER GRUBE STRAUMINS	DIRECTOR 1 0	0	0	0
2838 SHADWELL PLACE GREENWOOD, IN 46143				
WILLIAM FERDINAND GRUBE	DIRECTOR 1 0	0	0	0
4342 WHITETAIL WOODS DR BARGERSVILLE, IN 46106				
ROBERT ELZER	DIRECTOR 1 0	0	0	0
600 EAST 96TH ST INDIANAPOLIS, IN 46240				
JOHN GARDNER	DIRECTOR 1 0	0	0	0
600 EAST 96TH ST INDIANAPOLIS, IN 46240				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
EMMANUAL CHURCH OF GREENWOOD 1640 W STONES CROSSING ROAD GREENWOOD,IN 46143	NONE	501(C)(3)	GENERAL	40,000
CORNEA RESEARCH FOUNDATION OF AMERICA 9002 N MERIDIAN STREET SUITE 212 INDIANAPOLIS,IN 46260	NONE	501(C)(3)	GENERAL	15,000
IU FOUNDATION - FEIGENBAUM FELLOWSHIP OFFICE OF GIFT DEVELOPMENT 110 W MICHIGAN STREET LO 506 INDIANAPOLIS,IN 46202	NO ENG	501(C)(3)	GENERAL	50,000
SS FRANCIS AND CLARE CATHOLIC CHURCH 5901 OLIVE BRANCH GREENWOOD,IN 46143	NONE	501(C)(3)	SCHOOL LIBRARY	20,000
CHILD ADVOCATES 8200 HAVERSTICK ROAD SUITE 240 INDIANAPOLIS,IN 46240	NONE	501(C)(3)	GENERAL	10,000
BIBLE STUDY FELLOWSHIP INTERNATIONAL 19001 HUEBNER ROAD SAN ANTONIO,TX 782584019	NONE	501(C)(3)	GENERAL	10,000
WABASH COLLEGE PO BOX 352 CRAWFORDSVILLE,IN 47933	NONE	501(C)(3)	50% INTEREST IN REAL ESTATE	425,000
Total ▶ 3a				570,000

TY 2010 Accounting Fees Schedule

Name: Grube Family Foundation Inc

EIN: 20-0477803

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BKD, LLP	4,775	2,387		2,388

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Depreciation Schedule

Name: Grube Family Foundation Inc

EIN: 20-0477803

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
-------------------------	---------------	---------------------	---------------------------	--------------------	--------------------------	-------------------------------------	-----------------------	---------------------	---------------------------------

**TY 2010 Investments Corporate
Stock Schedule****Name:** Grube Family Foundation Inc**EIN:** 20-0477803

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GLADSTONE CAPITAL CORP	355,167	460,800
COLGATE PALMOLIVE	515,322	522,405
VERIZON WIRELESS	409,225	500,920
CONOCOPHILLIPS	401,727	544,800
NUCOR	533,922	525,840
WILLIAMS COMPANIES, INC.	272,375	370,800
WELLPOINT INC.	67,467	48,217
GREAT ATLANTIC & PAC. TEA COM.	606	4
NISOURCE INC.	1,046,510	950,000
UNION PACIFIC CORP.	8,051	13,250
FRONTIER COMMUNICATIONS	0	32,693

TY 2010 Land, Etc. Schedule

Name: Grube Family Foundation Inc

EIN: 20-0477803

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
-----------------	--------------------	--------------------------	------------	-------------------------------

TY 2010 Legal Fees Schedule

Name: Grube Family Foundation Inc

EIN: 20-0477803

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	2,869	1,434		1,435

TY 2010 Other Assets Schedule

Name: Grube Family Foundation Inc

EIN: 20-0477803

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
WAKEFIELD ASSOCIATES, LLC	243,948	244,419	243,948

TY 2010 Other Decreases Schedule

Name: Grube Family Foundation Inc

EIN: 20-0477803

Description	Amount
COST BASIS ADJUSTMENT	50,000

TY 2010 Other Expenses Schedule

Name: Grube Family Foundation Inc

EIN: 20-0477803

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursement s for Charit able Purposes
WHITELAND ROAD PROPERTY FEES	9,079	4,539		4,540

TY 2010 Other Income Schedule

Name: Grube Family Foundation Inc

EIN: 20-0477803

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
WAKEFIELD ASSOCIATES, LLC	-10,121	-10,121	

TY 2010 Taxes Schedule

Name: Grube Family Foundation Inc

EIN: 20-0477803

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE	438			

AMENDED AND RESTATED
BYLAWS
OF
GRUBE FAMILY FOUNDATION, INC.

ARTICLE I

General

Section 1 **Name** The name of the corporation is Grube Family Foundation, Inc (the "Corporation")

Section 2 **Address** The post office address of the Corporation's registered office at the time of the adoption of these Amended and Restated Bylaws (the "Bylaws") is 6497 Deerfield Drive, Greenwood, Indiana 46143 The registered agent in charge of the registered office at the time of the adoption of these Bylaws is F William Grube

Section 3 **Fiscal Year** The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December next succeeding

ARTICLE II

Membership

The Corporation shall have no Members

ARTICLE III

Board of Directors

Section 1 **Directors** The affairs of the Corporation shall be managed, controlled, and conducted by, and under the supervision of, the Board of Directors, subject to the provisions of these Bylaws The Board of Directors shall have the number of members, no less than three

(3), as designated by resolution of the Board of Directors from time to time The directors of the Corporation shall be divided into two classes

(a) Class One The Original Directors The initial Class One shall have four (4) members and shall include the following members of the initial Board of Directors of the Corporation

F William Grube
Janet Krampe Grube
William Ferdinand Grube
Jennifer Grube Straumins

The Class One directors and their successors shall be designated the "Original Directors "

(b) Class Two The Independent Directors The initial Class Two shall have two (2) members, neither of whom shall be (1) a person making a "qualified disclaimer," under Section 2518 of the Internal Revenue Code of 1986, as amended (the "Code"), of funds received by the Corporation and placed in the Separate and Segregated Fund established in Article VI (a "Disclaimant"), or (2) related by blood or marriage to a Disclaimant The initial Class Two shall include the following members

Robert W Elzer
John Gardner

The Class Two directors and their successors shall be designated the "Independent Directors "

Additional Independent Directors may be elected at any time by unanimous vote of the Independent Directors then in office, provided, however, that at all times, (i) the number of Original Directors shall outnumber the number of Independent Directors, (ii) none of the

Independent Directors shall be Disclaimants, or related by blood or marriage to a Disclaimant, and (iii) a person may serve as both an Original Director and an Independent Director as long as he or she otherwise is qualified to serve in each such capacity. This Section 1 shall not be altered, amended, or repealed by the Board of Directors without the consent and approval of all the Independent Directors then in office.

Section 2 Terms At the regular meeting of the Board of Directors immediately preceding the expiration of the term of any Original Director, or at a special meeting, the Original Directors of the Corporation shall elect a new Original Director to replace the Original Director whose term will expire, or has expired, and each such new Original Director shall serve for a term of one (1) year, or such other period as prescribed by the Original Directors at the time of such election, and until her or his successor is elected and qualified. An Original Director may serve any number of consecutive or nonconsecutive terms.

At the regular meeting of the Board of Directors immediately preceding the expiration of the term of any Independent Director, or at a special meeting, the Independent Directors of the Corporation shall elect a new Independent Director to replace the Independent Director whose term will expire, or has expired, and each such new Independent Director shall serve for a term of one (1) year, or such other period as prescribed by the Independent Directors at the time of such election, and until her or his successor is elected and qualified. An Independent Director may serve any number of consecutive or non-consecutive terms. The Original Directors shall not participate in selecting or approving the Independent Directors or their successors.

This Section 2 shall not be altered, amended, or repealed by the Board of Directors without the consent and approval of both of the Independent Directors.

Section 3 Quorum and Voting A majority of Original Directors in office immediately before a meeting begins shall constitute a quorum for the transaction of any business properly to come before the Board of Directors. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. In the event of a tie vote between the Original Directors and the Independent Directors on any matter to come before the Board of Directors, the act of the Original Directors shall be the act of the Board of Directors.

Section 4 Regular Meetings The Board of Directors may hold regular meetings, as fixed by these Bylaws or by resolution of the Board of Directors, for the purpose of transacting such business as properly may come before the Corporation's Board of Directors. Such regular meetings of the Board of Directors may be held without notice of the date, time, place, or purpose of the meeting.

Section 5 Special Meetings Notwithstanding the preceding Section 4 of this Article III, the Board of Directors may hold special meetings for any lawful purpose upon not less than two (2) days notice, as described in Section 6 of this Article III, upon call by the President of the Corporation or by not less than two (2) Original Directors of the Board of Directors. A special meeting shall be held at such date, time, and place within or without the State of Indiana as is specified in the call of the meeting. The purpose of any such meeting need not be specified.

Section 6 Notice of Special Meetings and Waiver Oral or written notice of the date, time, and place of each special meeting of the Board of Directors shall be communicated, delivered, or mailed by the Secretary of the Corporation, or by the person or persons calling the meeting, to each member of the Board of Directors so that such notice is effective at least two (2)

days before the date of the meeting. The notice need not describe the purpose of the special meeting. Oral notice shall be effective when communicated. Written notice shall be effective at the earliest of the following:

- (1) When received,
- (2) Five (5) days after the notice is mailed, as evidenced by the postmark or private carrier receipt, if mailed correctly addressed to the address listed in the most current records of the Corporation,
- (3) On the date shown on the return receipt, if sent by registered or certified United States mail, return receipt requested, and the receipt is signed by or on behalf of the addressee, or
- (4) Thirty (30) days after the notice is deposited with another method of the United States Postal Service other than first class, registered, or certified postage affixed, as evidenced by the postmark, if mailed correctly addressed to the address listed in the most current records of the Corporation.

Section 7 Waiver of Notice Notice may be waived in a writing signed by the director entitled to the notice and filed with the minutes or the corporate records. Attendance at or participation in any meeting of the Corporation's Board of Directors shall constitute a waiver of notice of such meeting unless the director shall, at the beginning of the meeting or promptly upon the director's arrival, object to holding the meeting and does not vote for or assent to action taken at the meeting.

Section 8 Means of Communication The Board of Directors, or a committee thereof, may (a) permit a director or a committee member to participate in a meeting by or (b) conduct a meeting through the use of any means of communication by which all directors or committee members participating may simultaneously hear each other during the meeting. A director or a committee member participating in a meeting by such means shall be considered present in person at the meeting.

Section 9 Action By Written Consent Any action required or permitted to be taken at any meeting of the Board of Directors, or any committee thereof, may be taken without a meeting if a written consent describing such action is signed by each director or committee member and such written consent is included in the minutes or filed with the corporate records reflecting the action taken. Action taken by written consent shall be effective when the last director or committee member signs the consent, unless the consent specifies a prior or subsequent effective date. A consent signed as described in this Section 9 shall have the effect of a meeting vote and may be described as such in any document.

Section 10 Vacancies Any vacancy on the Board of Directors caused by the resignation, death, or termination of an Original Director shall be filled by action of the remaining Original Directors. Any vacancy caused by the resignation, death, or termination of an Independent Director shall be filled by action of the remaining Independent Director and the individual elected to fill such vacancy shall not be a Disclaimant, or related by blood or marriage to a Disclaimant. This Section 10 shall not be altered, amended, or repealed by the Board of Directors without the consent and approval of both of the Independent Directors.

ARTICLE IV

Officers

Section 1 In General The officers of this Corporation shall be a President, a Secretary, a Treasurer, and such other officers as the Board of Directors may otherwise elect. An officer may simultaneously hold more than one (1) office. Each officer shall be elected by the Board of Directors at a regular or special meeting and shall serve for one (1) year, or such other period as prescribed by the directors at the time of such election, and until the officer's successor is elected and qualified. All officers may but need not, be members of the Board of Directors. Any officer may be removed by majority vote of the Board of Directors at any time, with or without cause. Any vacancy occurring in any office shall be filled by the Board of Directors, and the person elected to fill such vacancy shall serve until the expiration of the term vacated.

Section 2 President The President shall preside at all meetings of the Original Directors and shall be responsible for implementation of policies established by the Board of Directors. The President shall perform all duties incident to the office of chief executive officer of the Corporation and such other duties as the Board of Directors may prescribe.

Section 3 Secretary The Secretary shall be the custodian of all papers, books, and records of the Corporation other than books of account and financial records. The Secretary shall prepare and enter in the minute book the minutes of all meetings of the Board of Directors. The Secretary shall authenticate records of the Corporation as necessary. The Secretary shall perform the duties usual to such position and such other duties as the Board of Directors or the President may prescribe.

Section 4 Treasurer The Treasurer shall prepare and maintain correct and complete records of account showing accurately the financial condition of the Corporation. All

notes, securities, and other assets coming into the possession of the Corporation shall be received, accounted for, and placed in safekeeping as the Treasurer may from time to time prescribe. The Treasurer shall furnish, whenever requested by the Board of Directors or the President, a statement of the financial condition of the Corporation and shall perform the duties usual to such position and such other duties as the Board of Directors or the President may prescribe.

Section 5 Other Officers Each other officer of the Corporation shall perform such duties as the Board of Directors or the President may prescribe.

ARTICLE V

Committees

Section 1 Executive Committee The Board of Directors may, by resolution adopted by a majority of the directors then in office, designate two (2) or more Original Directors of the Corporation to constitute an Executive Committee which, to the extent provided in such resolution and consistent with Indiana law, shall have and exercise all of the authority of the Board of Directors in the management of the Corporation's affairs during intervals between the meetings of the Board of Directors. The Executive Committee shall be subject to the authority and supervision of the Board of Directors.

Section 2 Other Committees The Board of Directors may establish other committees, in addition to the Executive Committee, to accomplish the goals and perform the programs of the Corporation. Such committees shall have such responsibilities and powers as the Board of Directors shall specify. Members of such other committees may, but need not, be members of the Board of Directors. A committee member appointed by the Board of Directors may be removed by the Board of Directors, with or without cause.

ARTICLE VI

Establishment of Separate and Segregated Fund

Section 1 Any funds received by the Corporation as a result of a disclaimer under the last will and testament of Mary Elizabeth Grube pursuant to Code section 2518 shall be held by the Corporation in a separate and segregated fund (the "Separate Fund"), subject to the control of the Independent Directors as described in this Article VI.

Section 2 The Independent Directors shall have sole authority to identify charitable recipients of grants from the Separate Fund, and to direct the distribution of the principal and income generated by the Separate Fund

Section 3 Disclaimants shall have no rights or powers with respect to the Separate Fund and shall have no authority to direct the distribution of the principal or income generated by the Separate Fund Disclaimants shall not participate in the identification of charitable recipients of grants from the Separate Fund

Section 4 This Article VI shall not be altered, amended, or repealed by the Board of Directors without the consent and approval of both of the Independent Directors

ARTICLE VII

Conflicts of Interest

Section 1 General Statement and Procedures It is the policy of the Corporation and its Board of Directors that the Corporation's directors, officers, and employees carry out their respective duties in a fashion that avoids actual, potential, or perceived conflicts of interest The Corporation's directors, officers, and employees shall have the continuing, affirmative duty to report any personal ownership, interest, or other relationship that might affect their ability to exercise impartial, ethical, and business-based judgments in fulfilling their responsibilities to the Corporation This policy shall be further subject to the following principles

(a) Directors, officers, and employees of the Corporation shall conduct their duties with respect to potential and actual grantees, contractors, suppliers, agencies, and other persons transacting or seeking to transact business with the Corporation in a completely impartial manner, without favor or preference based upon any consideration other than the best interests of the Corporation

(b) Directors, officers, and employees of the Corporation shall not seek or accept for themselves or anyone else, from any person or business entity that transacts or seeks to transact business with the Corporation, any gifts, entertainment, or other favors relating to their positions with the Corporation that exceed common courtesies consistent with ethical and accepted business practices

(c) If a director, or a director's relative (the term "relative" for this purpose includes spouses, ancestors, and descendants, whether by whole or half blood), directly or indirectly owns a significant financial interest in, or is employed by, any business entity that transacts or seeks to transact business with the Corporation, the director shall disclose that interest or position and shall refrain from voting on any issue pertaining to the transaction

(d) Officers and employees of the Corporation shall not conduct business on behalf of the Corporation with a relative or a business entity in which the officer, employee, or his or her relative owns a significant financial interest or by which such officer, employee, or relative is employed, except where such dealings have been disclosed to, and specifically approved and authorized by, the Board of Directors of the Corporation

(e) The Board of Directors may require the Corporation's directors, officers, or employees to complete annually (or as otherwise scheduled by the Board) a disclosure statement regarding any actual or potential conflict of interest described in these Bylaws. The disclosure statement shall be in such form as may be prescribed by the Board and may include information regarding a person's

participation as a director, trustee, officer, or employee of any other nonprofit organization The Board of Directors shall be responsible for oversight of all disclosures or failures to disclose and for taking appropriate action in the case of any actual or potential conflict of interest transaction

Section 2 Validity of Actions The failure of the Corporation, its Board of Directors, or any or all of its directors, officers, or employees to comply with the conflict of interest provisions of these Bylaws shall not invalidate, cancel, void, or make voidable any contract, relationship, action, transaction, debt, commitment, or obligation of the Corporation that otherwise is valid and enforceable under applicable law

ARTICLE VIII

Indemnification

Section 1 Indemnification by the Corporation To the extent not inconsistent with applicable law, every person (and the heirs and personal representatives of such person) who is or was a director, officer, employee or agent of the Corporation shall be indemnified by the Corporation against all liability and reasonable expense that may be incurred by her or him in connection with or resulting from any claim, action, suit, or proceeding (a) if such person is wholly successful with respect thereof or, (b) if not wholly successful, then if such person is determined as provided in Section 3 of this Article VII to have acted in good faith, in what he or she reasonably believed to be the best interests of the Corporation (or, in any case not involving the person's official capacity with the Corporation, in what he or she reasonably believed to be not opposed to the best interests of the Corporation) and, in addition, with respect to any criminal action or proceeding, is determined to have had reasonable cause to believe that the conduct was lawful (or no reasonable cause to believe that the conduct was unlawful) The termination of any

claim, action, suit, or proceeding, by judgment, settlement (whether with or without court approval), or conviction or, upon a plea of guilty or of nolo contendere, or its equivalent, shall not create a presumption that a person did not meet the standards of conduct set forth in this Article VII

Section 2 Definitions (a) As used in this Article VII, the terms "claim, action, suit, or proceeding" shall include any threatened, pending, or completed claim, action, suit, or proceeding and all appeals thereof (whether brought by or in the right of this Corporation, any other corporation or otherwise), civil, criminal, administrative, or investigative, whether formal or informal, in which a person (or her or his heirs or personal representatives) may become involved, as a party or otherwise

(i) By reason of her or his being or having been a director, officer, employee or agent of the Corporation or of any corporation where he or she served as such at the request of the Corporation, or

(ii) By reason of her or his acting or having acted in any capacity in a corporation, partnership, joint venture, association, trust, or other organization or entity where he or she served as such at the request of the Corporation, or

(iii) By reason of any action taken or not taken by her or him in any such capacity, whether or not he or she continues in such capacity at the time such liability or expense shall have been incurred

(b) As used in this Article VII, the terms "liability" and "expense" shall include, but shall not be limited to, counsel fees and disbursements and amounts of judgments, fines, or penalties against, and amounts paid in settlement by or on behalf of, a person

(c) As used in this Article VII, the term "wholly successful" shall mean (i) termination of any action, suit, or proceeding against the person in question without any finding of liability or guilt against her or him, (ii) approval by a court, with knowledge of the indemnity herein provided, of a settlement of any action, suit, or proceeding, or (iii) the expiration of a reasonable period of time after the making of any claim or threat of any action, suit, or proceeding without the institution of the same, without any payment or promise made to induce a settlement

Section 3 Entitlement to Indemnification Every person claiming indemnification hereunder (other than one who has been wholly successful with respect to any claim, action, suit, or proceeding) shall be entitled to indemnification (a) if special independent legal counsel, which may be regular counsel of the Corporation or other disinterested person or persons, in either case selected by the Board of Directors, whether or not a disinterested quorum exists (such counsel or person or persons being hereinafter called the "referee"), shall deliver to the Corporation a written finding that such person has met the standards of conduct set forth in the preceding Section 1 of this Article VII and (b) if the Board of Directors, acting upon such written finding, so determines The person claiming indemnification shall, if requested, appear before the referee and answer questions which the referee deems relevant and shall be given ample opportunity to present to the referee evidence upon which he or she relies for indemnification The Corporation shall, at the request of the referee, make available facts,

opinions or other evidence in any way relevant to the referee's findings that is within the possession or control of the Corporation

Section 4 Relationship to Other Rights The right of indemnification provided in this Article VII shall be in addition to any rights to which any person may otherwise be entitled

Section 5 Extent of Indemnification Irrespective of the provisions of this Article VII, the Board of Directors may, at any time and from time to time, approve indemnification of directors, officers, or other persons to the fullest extent permitted by applicable law, or, if not permitted, then to any extent not prohibited by such law, whether on account of past or future transactions

Section 6 Advancement of Expenses Expenses incurred with respect to any claim, action, suit, or proceeding may be advanced by the Corporation (by action of the Board of Directors, whether or not a disinterested quorum exists) prior to the final disposition thereof upon receipt of an undertaking by or on behalf of the recipient to repay such amount unless he or she is entitled to indemnification

Section 7 Purchase of Insurance The Board of Directors is authorized and empowered to purchase insurance covering the Corporation's liabilities and obligations under this Article VII and insurance protecting the Corporation's directors or officers, or other persons

ARTICLE IX

Contracts, Checks, Loans, Deposits, and Gifts

Section 1 Contracts The Board of Directors may authorize one (1) or more officers, agents, or employees of the Corporation to enter into any contract or execute any instrument on its behalf. Such authorization may be general or confined to specific instances. Unless so authorized by the Board of Directors, no officer, agent, or employee shall have any power to bind the Corporation or to render it liable for any purpose or amount.

Section 2 Checks All checks, drafts, or other orders for payment of money by the Corporation shall be signed by such person or persons as the Board of Directors may from time to time designate by resolution. Such designation may be general or confined to specific instances.

Section 3 Loans Unless authorized by the Board of Directors, no loan shall be made by or contracted for on behalf of the Corporation and no evidence of indebtedness shall be issued in its name. Such authorization may be general or confined to specific instances.

Section 4 Deposits All funds of the Corporation shall be deposited to its credit in such bank, banks, or other depositories as the Board of Directors may designate. Such designation may be general or confined to specific instances.

Section 5 Gifts The Board of Directors may accept on behalf of the Corporation any gift, bequest, devise, or other contribution for the purposes of the Corporation on such terms and conditions as the Board of Directors shall determine.

ARTICLE X

Amendments

The power to make, alter, amend, or repeal the Bylaws is vested in the Board of Directors of the Corporation, provided, however, that without the consent and approval of both of the Independent Directors, the Board of Directors shall have no power or authority to alter, amend, or repeal this Article IX or those provisions of these Amended and Restated Bylaws that specifically limit the Board of Directors' power or authority to alter, amend, or repeal without such consent and approval