



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



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

OMB No. 1545-0052

Form **990-PF****2010**Department of the Treasury
Internal Revenue Service

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

For calendar year 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

Burton D. Morgan Foundation

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

22 Aurora St.

Room/suite

City or town, state, and ZIP code

Hudson**OH 44236**H Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col. (c),

line 16) **\$ 127,941,057**J Accounting method: ☐ Cash ☒ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

34-6598971

B Telephone number (see page 10 of the instructions)

330-655-1660C 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 ☐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 ☐

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)
1 Contributions, gifts, grants, etc., received (attach schedule)			
2 Check ☒ if the foundation is not required to attach Sch. B			
3 Interest on savings and temporary cash investments	481	481	
4 Dividends and interest from securities	1,753,921	1,753,918	
5a Gross rents	15,700	15,700	
b Net rental income or (loss)	15,700		
6a Net gain or (loss) from sale of assets not on line 10	-297,378		
b Gross sales price for all assets on line 6a	78,668,704		
7 Capital gain net income (from Part IV, line 2)		0	
8 Net short-term capital gain		0	
9 Income modifications			
10a Gross sales less returns & allowances			
b Less: Cost of goods sold			
c Gross profit or (loss) (attach schedule)			
11 Other income (attach schedule) Stmt 1	-60,572	3,153	
12 Total. Add lines 1 through 11	1,412,152	1,773,252	0
13 Compensation of officers, directors, trustees, etc.	384,151	87,840	296,311
14 Other employee salaries and wages	344,755	69,158	275,597
15 Pension plans, employee benefits	100,712	20,197	80,515
16a Legal fees (attach schedule)			
b Accounting fees (attach schedule) Stmt 2	21,000	4,212	16,788
c Other professional fees (attach schedule) Stmt 3	742,812	726,773	16,039
17 Interest			
18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 4	5,000		
19 Depreciation (attach schedule) and depletion Stmt 5	188,235	37,760	
20 Occupancy	31,336	6,286	25,050
21 Travel, conferences, and meetings	24,808	4,977	19,831
22 Printing and publications	21,887	4,390	17,497
23 Other expenses (att. sch.) Stmt 6	169,330	30,675	135,154
24 Total operating and administrative expenses. Add lines 13 through 23	2,034,026	992,268	882,782
25 Contributions, gifts, grants paid	5,568,293		5,568,293
26 Total expenses and disbursements. Add lines 24 and 25	7,602,319	992,268	6,451,075
27 Subtract line 26 from line 12:			
a Excess of revenue over expenses and disbursements	-6,190,167		
b Net investment income (if negative, enter -0-)		780,984	
c Adjusted net income (if negative, enter -0-)		0	

Operating and Administrative Expenses

Revenue

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	12,259	102,843	102,843
	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 (att. schedule) ▶			
	Less: allowance for doubtful accounts ▶			0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	15,361	40,533	40,533
	10a Investments—U.S. and state government obligations (attach schedule) Stmt 7	999,656	3,671,281	3,673,125
	b Investments—corporate stock (attach schedule) See Stmt 8	44,738,435	61,326,734	85,065,404
	c Investments—corporate bonds (attach schedule) See Stmt 9	193,316	101,744	109,750
Liabilities	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach sch.) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) See Statement 10	59,966,798	34,703,218	35,457,392
	14 Land, buildings, and equipment: basis ▶ 4,305,911			
	Less: accumulated depreciation (attach sch.) ▶ Stmt 11 813,902	3,663,053	3,492,009	3,492,010
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	109,588,878	103,438,362	127,941,057
	17 Accounts payable and accrued expenses	46,003	58,820	
	18 Grants payable	5,287,209	4,862,569	
Net Assets or Fund Balances	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)	5,333,212	4,921,389	
	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	104,255,666	98,516,973	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
Net Assets or Fund Balances	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	104,255,666	98,516,973	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	109,588,878	103,438,362	

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	104,255,666
2 Enter amount from Part I, line 27a	2	-6,190,167
3 Other increases not included in line 2 (itemize) ▶ See Statement 12	3	496,011
4 Add lines 1, 2, and 3	4	98,561,510
5 Decreases not included in line 2 (itemize) ▶ See Statement 13	5	44,537
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	98,516,973

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Worksheet				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7			2	-321,133
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	2,112,793

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	6,245,829	103,935,187	0.060093
2008	5,028,881	132,277,815	0.038018
2007	5,171,850	152,548,765	0.033903
2006	5,251,329	132,514,967	0.039628
2005	4,873,307	132,860,115	0.036680
2 Total of line 1, column (d)			2 0.208322
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 0.041664
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 125,674,968
5 Multiply line 4 by line 3			5 5,236,122
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 7,810
7 Add lines 5 and 6			7 5,243,932
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 6,451,075

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	7,810
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	7,810
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	7,810
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	34,093
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	34,093
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	26,283
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax 26,283 Refunded	11	

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
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)? 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
c 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. \$ (2) On foundation managers. \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		N/A
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 page 19 of the instructions) OH		
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 See Stmt 14		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 on page 27)? 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

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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► www.bdmorganfdn.org	13	X	
14	The books are in care of ► Denise M. Griggs 22 Aurora St.	Telephone no ► 330-655-1660		
	Located at ► Hudson OH ZIP+4 ► 44236			
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? 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 ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 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? N/A	1c	
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ► 20 , 20 , 20 , 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the 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. ► 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 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? N/A	4b	

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

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☒ Yes ☐ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		5b		X
Organizations relying on a current notice regarding disaster assistance check here	☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☒ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
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?	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 (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 Statement 15				

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
Paula J. McCulloch 22 Aurora Street Hudson OH 44236	Office Mgr 35.00	47,976	3,172	0
Marie E. Erb 22 Aurora St. Hudson OH 44236	Grants Mgr 30.00	53,109	3,668	0
Alison J. Burner 22 Aurora Street Hudson OH 44236	Program Offi 30.00	62,661	3,170	0
Leslie G. Nelson 22 Aurora St Hudson OH 44236	Sr. Prog Off 40.00	94,964	6,278	0
Diane V. Rafferty 22 Aurora Street Hudson OH 44236	Exec. Asst. 40.00	47,923	3,165	0
Total number of other employees paid over \$50,000				0

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
Essex Investment Management Co. LLC Boston 125 High St., 29th Flr MA 02110	Investment Mgt	149,649
Massey Quick Wealth Management Morristown 360 Mount Kemble Ave NJ 07960	Investment Cons	95,135
Haverford Quality Investing Radnor Three Radnor Corporate Center PA 19087-4546	Investment Mgt	77,789
Mayo Capital Partners Boston 40 Rowes Wharf MA 02110-3327	Investment Mgt	69,198
Northern Trust Company Chicago 50 S. LaSalle Street IL 60603	Invest. Custody	54,002
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 16	12,268
2 See Statement 17	7,620
3 The Foundation convenes grantees by sponsoring various meetings and forums to promote collaboration and dissemination of entrepreneurial ideas and initiatives.	3,122
4 See Statement 18	1,018

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 N/A	
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	112,187,800
b	Average of monthly cash balances	1b	10,532,800
c	Fair market value of all other assets (see page 25 of the instructions)	1c	4,868,200
d	Total (add lines 1a, b, and c)	1d	127,588,800
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	127,588,800
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	1,913,832
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	125,674,968
6	Minimum investment return. Enter 5% of line 5	6	6,283,748

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	6,283,748
2a	Tax on investment income for 2010 from Part VI, line 5	2a	7,810
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,810
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	6,275,938
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	6,275,938
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	6,275,938

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	6,451,075
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	6,451,075
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	7,810
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,443,265

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				6,275,938
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				1,063,524
f Total of lines 3a through e	1,063,524			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 6,451,075				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				6,275,938
e Remaining amount distributed out of corpus	175,137			
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	1,238,661			
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	1,238,661			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				1,063,524
e Excess from 2010				175,137

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

See attached on-line submission requirements

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

See attached on-line applicaiton procedures

c Any submission deadlines:

See attached submission deadlines

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

See attached eligibility requirements

Part XV **Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached				5,568,293
Total			3a	5,568,293
b Approved for future payment See Attached				2,448,750
Total			3b	2,448,750

Part XVI-A

Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Part XIII Analysis of Income-Producing Activities					
Enter gross amounts unless otherwise indicated.					
	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	481	
4 Dividends and interest from securities	900099		3 14	1,753,918	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	15,700	
6 Net rental income or (loss) from personal property					
7 Other investment income	900099	143	15	3,153	
8 Gain or (loss) from sales of assets other than inventory	900099	23,755	18	-321,133	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a _____					
b See Statement 19		-47,561		-16,307	
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		-23,660		1,435,812	0
13 Total. Add line 12, columns (b), (d), and (e)				13	1,412,152

(See worksheet in line 13 instructions on page 29 to verify calculations.)

Part XVI-B

Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2010
For calendar year 2010, or tax year beginning , and ending		
Name Burton D. Morgan Foundation		Employer Identification Number 34-6598971

(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) Avista I S/T gain per K-1	P	Various	Various
(2) Avista I L/T gain per K-1	P	Various	Various
(3) Avista II gain per K-1	P	Various	Various
(4) Class Action Settlements	P	Various	Various
(5) 4,735 shs Morgan Freeport Inc	D	Various	Various
(6) Publicly Traded Securities	P	Various	Various
(7) Publicly Traded Securities	P	Various	Various
(8) GMO Fund 8-B LP L/T gain per K-1	P	Various	Various
(9) NEO Capital Fund S/T gain per K-1	P	Various	Various
(10) NEO Capital Fund L/T gain per K-1	P	Various	Various
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 773			773
(2)		31,146	-31,146
(3) 533,973			533,973
(4) 53,742			53,742
(5) 54,405		63,557	-9,152
(6) 38,678,293		36,566,298	2,111,995
(7) 39,311,163		42,305,081	-2,993,918
(8) 11,527			11,527
(9) 25			25
(10) 1,048			1,048
(11)			
(12)			
(13)			
(14)			
(15)			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
(1)			773
(2)			-31,146
(3)			533,973
(4)			53,742
(5)			-9,152
(6)			2,111,995
(7)			-2,993,918
(8)			11,527
(9)			25
(10)			1,048
(11)			
(12)			
(13)			
(14)			
(15)			

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
F Farms- Ordinary inc per K-1	\$ 3,097	\$ 3,097	\$
Avista II per K-1	56	56	
Avista II per K-1	143		
Avista I Ordinary Loss	-13,175		
Avista I Ordinary UBI Loss	-44,299		
passive loss disallowed	44,299		
GMO Forestry Fund 8-B LP Loss	-9,101		
GMO Forestry Fund 8B UBI Loss	-474		
NEO Capital Fund	4		
NEO Capital Fund UBI	136		
Avista II Ordinary Loss	-16		
Avista II Ordinary UBI Loss	-16,738		
passive loss disallowed	16,738		
Avista II Other Income	5,981		
Avista II Other UBI Income	-47,223		
Total	\$ -60,572	\$ 3,153	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Audit	\$ 15,400	\$ 3,089	\$	\$ 12,311
Other accounting	5,600	1,123		4,477
Total	\$ 21,000	\$ 4,212	\$ 0	\$ 16,788

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Investment Custodial Fees	\$ 54,002	\$ 54,002	\$	\$
Investment Management Fees	360,717	360,717		
Investment Consultant	95,135	95,135		
Strategic Plan Consultant	18,414	3,694		14,720

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees (continued)

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
HR Consultant	\$ 1,650	331	\$	1,319
GMO expense per K-1	15,910	15,910		
NEO Capital Fund expense per K-1	9,494	9,494		
Avista I Cap Ptrs expense per K-	121,917	121,917		
Avista II Cap Ptrs expense per K	65,573	65,573		
Total	\$ 742,812	\$ 726,773	\$ 0	\$ 16,039

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Excise Tax Estimate Payments	\$ 5,000		\$	
Total	\$ 5,000	\$ 0	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
6/30/93	FURNITURE	\$ 1,925	\$ 1,925	S/L	10	\$	\$	\$
8/31/93	FURN	3,844	3,844	S/L	10			
2/28/94	CHAIRS-FOREMOST	1,394	1,394	S/L	10			
4/30/94	FILE CABINETS-FOREMOST	1,003	1,003	S/L	10			
2/20/00	FILE CABINET	1,306	1,284	S/L	10	22		
11/21/95	DESK - BREWSTER STROUD	952	952	S/L	10			

Federal Statements

10/18/2011 2:31 PM

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description						
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income
FURNITURE						
3/19/96 \$	1,740	\$	S/L	10	\$	\$
H P 4500LJ PRINTER						
8/15/00	2,884		S/L	5		
FILE CABINET						
2/28/02	1,306		S/L	10	131	
DELL LATITUDE & PRINTER						
2/13/03	2,841		S/L	5		
PORTRAIT 30 X 24						
10/31/03	3,400		S/L	10	340	
LATERAL FILE						
12/15/03	1,494		S/L	10	149	
FIREKING FILE						
12/15/03	1,574		S/L	10	157	
FURNITURE						
1/15/04	799		S/L	10	80	
HP PHOTOSMART PRINTER						
2/11/04	110		S/L	5		
KODAK DIGITAL CAMERA						
2/11/04	740		S/L	5		
FURNITURE						
4/15/04	10,757		S/L	10	1,076	
COMPUTERS						
6/08/04	7,154		S/L	5		
CREDENZA						
6/17/04	220		S/L	10	22	
OFFICE FURNISHINGS						
6/22/04	404		S/L	10	41	
FILE CABINET						
7/01/04	886		S/L	10	89	
TAPE BACK-UP DRIVE						
11/30/04	992		S/L	5		
MICROCASSETTE TRANSCRIBER						
11/30/04	319		S/L	5		
PRINTER STAND/STORAGE						
1/14/05	868		S/L	10	87	

Federal Statements

10/18/2011 2:31 PM

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
PRINTER									
1/18/05 \$	800 \$		787	S/L	5	\$	13	\$	\$
CASSETTE RECORDER									
3/23/05	319		303	S/L	5		16		
HP COLOR PRINTER									
5/16/05	800		733	S/L	5		67		
DDH TABLE									
7/01/05	536		241	S/L	10		54		
DELL COMPUTER									
8/15/05	1,229		1,086	S/L	5		143		
DDH TABLE/DESK									
9/01/05	535		232	S/L	10		53		
BONFOEY - ARTWORK									
10/24/05	4,440		1,850	S/L	10		444		
H P PRINTER									
10/24/05	1,370		1,142	S/L	5		228		
LAPTOP--BURNER									
11/23/05	1,685		1,376	S/L	5		309		
BDM PORTRAIT									
2/01/06	3,400		1,332	S/L	10		340		
WINDSOR CHAIRS									
5/15/06	5,023		1,842	S/L	10		502		
COMPUTERS									
6/14/06	1,746		1,251	S/L	5		350		
COMPUTERS									
6/30/06	1,222		855	S/L	5		245		
MAINE COTTAGE									
7/12/06	453		159	S/L	10		45		
INTERSTATE									
7/28/06	4,726		1,615	S/L	10		472		
FURNITURE									
8/15/06	61,600		21,047	S/L	10		6,160		
COMPUTERS									
8/15/06	12,521		8,556	S/L	5		2,504		
CHEST									
9/04/06	2,100		700	S/L	10		210		

Federal Statements

10/18/2011 2:31 PM

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
MAPLE SERVER	9/04/06 \$	750	\$	250	S/L	10	\$	75	\$
DELL COMPUTERS	9/19/06	1,534		997	S/L	5		307	
ROCKWELL PRINT	9/29/06	7,050		2,291	S/L	10		705	
CREDENZA	11/13/06	1,389		440	S/L	10		139	
FURNITURE	11/17/06	1,184		365	S/L	10		118	
FRAMING	11/17/06	1,414		436	S/L	10		141	
FURNITURE	11/20/06	12,059		3,718	S/L	10		1,206	
COMPUTERS	9/09/06	123,214		82,142	S/L	5		24,643	
FURNITURE	9/09/06	87,605		29,202	S/L	10		8,760	
Baldwin House	12/03/07	14,493		755	S/L	40		362	
Baldwin House	12/03/07	47,482		2,473	S/L	40		1,187	
Gardens Limited-Lanscaping	9/09/06	11,772		2,616	S/L	15		785	
Gardens Limited-Lanscaping	9/09/06	10,365		2,303	S/L	15		691	
Gardens Limited-Lanscaping	10/04/06	23,819		5,161	S/L	15		1,588	
Gardens Limited-Lanscaping	11/16/06	3,850		791	S/L	15		257	
Gardens Limited-Lanscaping	12/05/06	2,460		506	S/L	15		164	
Gardens Limited-Lanscaping	12/28/06	1,489		298	S/L	15		99	
Rockwell Print-Downhill Racer	12/20/06	3,850		1,155	S/L	10		385	

Federal Statements

10/18/2011 2:31 PM

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date		Description		Method		Life		Current Year		Net Investment		Adjusted Net	
Acquired		Date	Cost Basis	Prior Year Depreciation				Depreciation		Income		Income	
Warwick Communications	9/09/06	\$	53,509	\$	17,836	S/L	10	\$	5,351	\$	\$		
Land	6/09/05		233,024				0						
Gardens Limited	12/05/06		18,810		3,867	S/L	15		1,254				
Rose Upholstry - chair	12/05/06		870		232	S/L	10		87				
Exterior lights	11/14/06		1,039		329	S/L	10		104				
Parking lot signs	7/31/06		1,086		247	S/L	15		73				
Keyless entry	10/25/06		4,194		885	S/L	15		280				
Building - purchase and costs	9/09/06		798,176		66,515	S/L	40		19,954				
Architect fees	9/09/06		120,903		10,075	S/L	40		3,023				
Architect fees	9/09/06		75,387		6,282	S/L	40		1,885				
Bath Specialities (Welty - Item no. 9)	9/06/06		4,031		2,687	S/L	5		807				
Grading & Earthwork (Welty - Item No. 14)	9/06/06		141,413		31,425	S/L	15		9,428				
Site Utilities (Welty - Item No. 15)	9/09/06		17,573		3,905	S/L	15		1,172				
Concrete Paving (Welty Item No. 21/22)	9/09/06		14,757		3,279	S/L	15		984				
Flooring (Welty Item No. 35/CO9/CO17)	9/06/06		74,670		49,780	S/L	5		14,934				
Fire Extinguishers (Welty Item No. 38/39)	9/06/06		758		506	S/L	5		151				
Window Treatments (Welty Item No. 41)	9/06/06		9,718		6,479	S/L	5		1,943				
Security System (Welty Item No. 49/CO18)	9/06/06		17,876		3,972	S/L	15		1,192				

Federal Statements

10/18/2011 2:31 PM

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Date Acquired	Cost Basis					
Toilet Seat Covers (Welty Item No. CO3) 9/06/06 \$ 201	\$ 134	S/L	5	\$ 40	\$	\$
Site Concrete (Welty Item No. CO6) 9/06/06 17,040	3,787	S/L	15	1,136		
Concrete Extras (Welty Item No. CO11) 9/06/06 3,502	778	S/L	15	234		
Mirrors (Welty Item No. CO21/CO25) 9/06/06 939	626	S/L	5	188		
Renovations 22 Aurora St. 9/06/06 1,811,692	150,974	S/L	40	45,293		
Kitchen backplash 9/09/06 1,486	330	S/L	15	99		
Welty Renovations - Baldwin House 12/03/07 35,000	1,823	S/L	40	875		
Construction Costs 12/03/07 128,697	6,703	S/L	40	3,217		
Signage - lobby & restroom 5/31/07 6,266	1,079	S/L	15	418		
Architectural Services 7/06/07 12,090	756	S/L	40	302		
Wrought iron fence and misc 3/20/07 6,666	1,222	S/L	15	445		
Install cut stone in fountain 4/09/07 2,552	468	S/L	15	170		
DDH Laptop 4/17/07 1,326	707	S/L	5	265		
Bromelkamp database software 12/01/07 9,520	6,611	S/L	3	2,909		
Security DVR 10/05/07 1,750	788	S/L	5	350		
Boardroom credenza 3/09/07 1,437	407	S/L	10	144		
Blue sideboard - kitchen 5/31/07 3,812	985	S/L	10	381		
Framing Denison 4/09/07 450	124	S/L	10	45		

Federal Statements

10/18/2011 2:31 PM

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description					
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation
DMG Office Chair 2/08/08	\$ 1,453	278	S/L	10	\$ 146
MEE Credenza 2/08/08	2,169	416	S/L	10	217
JCVN Laptop 2/08/08	1,175	450	S/L	5	235
Additional First Pearl License 2/29/08	1,060	648	S/L	3	353
BDM Portrait-Mitsuno Ishii Reedy 5/31/08	6,500	1,029	S/L	10	650
Door, hardware and installation 3/07/08	2,234	102	S/L	40	56
Basement dehumidifier 4/18/08	2,059	86	S/L	40	51
First Pearl license - software 4/23/08	1,600	889	S/L	3	533
Sewage Pump - basement 5/01/08	1,563	65	S/L	40	39
BH Threshold basement 6/13/08	455	18	S/L	40	11
Exterior lamps and wiring 7/28/08	731	104	S/L	10	73
Laptop computer - Nelson 6/01/08	1,130	358	S/L	5	226
3 PDA's Verizon 6/09/08	1,317	695	S/L	3	439
Framing Lewis & Reedy 6/09/08	415	66	S/L	10	41
CAD Documentation 6/26/08	900	135	S/L	10	90
Huang artwork & framing 7/09/08	262	39	S/L	10	27
Chuck Kovacic artwork & framing 7/09/08	223	33	S/L	10	23
Baldwin House exterior painting 9/11/08	1,710	57	S/L	40	43

Federal Statements

10/18/2011 2:31 PM

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Telephone Lines		9/12/08	\$ 2,562	85	S/L	40	\$ 64	\$	
Norman Rockwell "America Marches Forward"		10/03/08	4,050	506	S/L	10	405		
Framing "America Marches Forward"		12/01/08	594	64	S/L	10	60		
2 Drawer Lateral Fire King File		2/04/09	1,395	128	S/L	10	139		
2 Drawer Lateral Fire King File		2/04/09	1,395	128	S/L	10	139		
MS Office 2007 (7 licenses)		5/29/09	3,280	638	S/L	3	1,093		
Roof Restoration / Siding Replacment		6/11/09	10,900	424	S/L	15	727		
Laptop - Nevada		8/01/09	892	124	S/L	3	297		
Improvements		9/14/09	1,652	14	S/L	40	41		
Chenoweth portrait		9/23/09	1,262	32	S/L	10	126		
Norman Rockwell "High Dive"		12/22/09	6,500		S/L	10	650		
Framing "High Dive"		12/22/09	1,890		S/L	10	189		
Computer Monitor - DVR		4/30/10	169		S/L	3	38		
DVR desktop computer		5/01/10	710		S/L	3	158		
Bromelkamp Egrant software module		9/01/10	10,563		S/L	3	1,174		
Bldg final payment		12/28/10	5,000		S/L	40			
Net Investment Income / Rounding							-6	37,760	

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description											
Date Acquired	Cost		Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income			
	Basis										
Total	\$	4,305,161	\$	625,666		\$	188,235	\$	37,760	\$	0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description		Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses					
Auto		8,415	1,688		6,727
Dues & Subscriptions		7,529	1,510		6,019
Filing Fee		206	41		165
Insurance		23,908	4,796		19,112
Maintenance		38,556	7,734		30,822
Meetings and Events		34,298	6,254		28,044
Morgan Preserve Dedication		12,268			12,268
NEOCEP expense		1,018			1,018
Office Services and Supplies		43,132	8,652		34,480
Cash basis adj Column D					-3,501
Total		\$ 169,330	\$ 30,675	\$ 0	\$ 135,154

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
U.S. Treasury Bills	\$ 999,656	\$ 3,671,281	Cost	\$ 3,673,125
Total	\$ 999,656	\$ 3,671,281		\$ 3,673,125

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See Attached Stmt	\$ 44,738,435	\$ 61,326,734	Cost	\$ 85,065,404
Total	\$ 44,738,435	\$ 61,326,734		\$ 85,065,404

Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Frontier 8.125% due 10-1-18	\$ 100,438	\$ 101,744	Cost	\$ 109,750
Smithfield Foods Inc SR NT 7% 8-1-11	92,878		Cost	
Total	\$ 193,316	\$ 101,744		\$ 109,750

The Burton D. Morgan Foundation 34-6598971
Form 990-PF, Part II - Line 10b - Corporate Stock Investments
For the Year Ended December 31, 2010

No. of Shares	T-DTL-DESC	COST	MARKET
8,300	#REORG/FRONTIER CASH & STOCK MERGER PILOT GOLD INC COM 2A15A21 4-6-2011	98,181	97,359
3,785	AGNICO-EAGLE MINES LTD COM	290,460	290,310
1,000	AGNICO-EAGLE MINES LTD COM	57,934	76,700
9,000	BARRICK GOLD CORP	376,354	478,620
5,524	BARRICK GOLD CORP	286,471	293,766
6,444	GOLDCORP INC NEW COM	294,223	296,295
3,247	IAMGOLD CORP COM STK	58,152	57,797
15,495	KINROSS GOLD CORP COM NPV NEW	291,651	293,785
20,238	NEW GOLD INC CDA COM	191,805	197,523
13,557	NOVAGOLD RES INC COM NEW	197,095	193,458
2,436	PAN AMERN SILVER CORP COM	97,446	100,388
6,000	SUNCOR ENERGY INC NEW COM STK	196,047	229,740
10,400	SXC HEALTH SOLUTIONS CORP COM	258,697	445,744
15,000	TALISMAN ENERGY INC COM	250,675	332,850
21,050	WESDOME GOLD MINES LTD COM STK	27,521	57,715
29,056	WESTPORT INNOVATIONS INC COM STK	433,533	538,117
1,093	ADR NOAH HLDGS LTD SPONSORED ADS	13,116	21,368
8,237	SINA CORPORATION COM STK USD0.133	530,193	566,870
1,500	ADR TOTAL SA	80,065	80,220
10,650	ADR TOTAL SA	536,860	569,562
13,023	ADR NICE SYS LTD SPONSORED ADR	283,816	454,503
21,000	ADR KOREA ELEC PWR CORP SPONSORED ADR ISIN #US5006311063	281,505	283,710
22,256	ADR CEMEX SAB DE CV	223,256	238,362
7,150	ADR ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS	408,004	477,477
6,320	CORE LABORATORIES NV NLG0.03	550,729	562,796
1,977	ADR ANGLOGOLD ASHANTI LTD	94,862	97,328
6,900	ADR ANGLOGOLD ASHANTI LTD	267,954	339,687
5,862	ASA GOLD AND PRECIOUS METALS LIMITED	197,958	203,470
37,182	ADR ARM HLDG PLC SPONSORED ISIN US0420681068	466,120	771,527
10,800	ADR GLAXOSMITHKLINE PLC SPONSORED ADR	394,986	423,576
10,634	#REORG/CAVIUM NETWORKS INC COM NAME CHANGE CAVIUM INC COM 2C12A61 6-17-2011	263,964	400,689
75,200	#REORG/CTIGROUP REV STK SPLIT CTIGROUP INC COM NEW 2A1AAX1 5-9-2011	286,512	355,696
20,000	#REORG/CTIGROUP REV STK SPLIT CTIGROUP INC COM NEW 2A1AAX1 5-9-2011	63,000	94,600
2,500	#REORG/MOSAIC STOCK MERGER MOSAIC CO/THE2C11A11 EFF DT 05/25/2011	116,838	190,900
19,223	#REORG/PETROHAWK ENERGY CORP COM CASH MERGER 08/25/2011	359,236	350,820
5,700	3M CO COM	334,314	491,910
18,510	5TH 3RD BANCORP COM	142,662	271,727
5,000	ABBOTT LAB COM	233,900	239,550
18,022	ACME PACKET INC COM STK	267,226	958,050
5,000	AIR PROD & CHEM INC COM	319,028	454,750
7,350	AIR PROD & CHEM INC COM	531,185	668,483
4,620	ALEXION PHARMACEUTICALS INC COM	260,062	372,141
10,800	ALLERGAN INC COM	809,044	741,636
3,600	ALLIED NEV GOLD CORP COM STK	97,692	94,716
38,600	ALTRIA GROUP INC COM	683,568	950,332
7,582	AMPHENOL CORP NEW CL A	140,789	400,178
1,500	ANADARKO PETRO CORP COM	86,278	114,240
4,783	ANCESTRY COM INC COM	136,571	135,455
705	APPLE INC COM STK	124,652	227,405
2,600	APPLE INC COM STK	802,945	838,656
11,000	ARCHER-DANIELS-MIDLAND CO COM	326,533	330,880
39,045	ARIBA INC COM NEW	533,522	917,167
11,765	ARUBA NETWORKS INC COM	271,632	245,653
25,000	AT&T INC COM	647,156	734,500
17,120	AT&T INC COM	418,292	502,986
12,550	AUTOMATIC DATA PROCESSING INC COM	512,661	580,814
3,500	BANK NEW YORK MELLON CORP COM STK	92,157	105,700
5,000	BANK OF AMERICA CORP	69,958	66,700
17,800	BANK OF AMERICA CORP	283,609	237,452
16,993	BE AEROSPACE INC COM	494,500	629,251
250,000	BEMIS CO INC COM	125,000	8,165,000
4,800	BRE PPTYS INC COM CL A	173,738	208,800
29,975	BRISTOL MYERS SQUIBB CO COM	624,065	793,738
2,118	BROADSOFT INC COM	48,289	50,578
4,125	CARBO CERAMICS INC COM	266,599	427,103
11,000	CAREFUSION CORP COM	271,567	282,700

10,850	CATERPILLAR INC COM	400,658	1,016,211
9,350	CHEVRON CORP COM	608,176	853,188
565	CHIPOTLE MEXICAN GRILL INC COM STK	131,009	120,153
5,000	CISCO SYSTEMS INC	111,944	101,150
13,231	CODEXIS INC COM	128,352	140,249
3,215	COGNIZANT TECHNOLOGY SOLUTIONS CORP CL ACL A	109,102	235,627
4,092	CONSTAR INC COM	273,067	230,952
11,000	COMCAST CORP NEW-CL A	171,119	241,670
25,100	COMPUWARE CORP COM	296,853	292,917
3,500	CONAGRA FOODS INC	74,107	79,030
11,550	CONOCOPHILLIPS COM	560,442	786,555
4,020	CONOCOPHILLIPS COM	217,121	273,762
15,650	CONS EDISON INC COM	623,630	775,771
10,554	CONSTANT CONTACT INC COM STK	279,882	327,068
2,500	CORNING INC COM	39,063	48,300
15,500	CROCS INC COM	275,485	265,360
2,500	CVS CAREMARK CORP COM STK	90,100	86,925
4,670	DANAHER CORP COM	181,397	220,284
5,000	DELL INC COM STK	66,815	67,750
12,700	DELTA AIR LINES INC DEL COM NEW COM NEW	170,373	160,020
19,296	DENBURY RES INC HLDG CO COM NEW	120,973	368,361
4,400	DEVON ENERGY CORP NEW COM	275,375	345,444
1,000	DEVON ENERGY CORP NEW COM	67,961	78,510
13,453	DICE HLDGS INC COM STK	144,620	193,051
9,700	DU PONT E I DE NEMOURS & CO COM STK	262,984	483,836
8,650	EATON CORP COM	402,957	878,062
2,500	ELI LILLY & CO COM	82,486	87,600
9,100	EMERSON ELECTRIC CO COM	319,770	520,247
17,994	ENVESTNET INC COM STK	186,629	306,978
2,500	EQT CORP COM	103,252	112,100
15,175	EXELON CORP COM	679,612	631,887
4,340	EXPRESS SCRIPTS INC COM	163,701	234,577
9,730	EXXON MOBIL CORP COM	667,603	711,458
23,624	FINISAR CORPORATION COMMON STOCK	369,294	701,397
3,310	FIRST REP BK SAN FRANCISCO CALIF NEW COM	84,405	96,387
33,740	FLOTEK INDS INC DEL COM	151,079	183,883
2,389	FREEPORT-MCMORAN COPPER & GOLD INC	271,975	286,895
3,946	FRESH MKT INC COM	125,656	162,575
20,000	FRONTIER COMMUNICATIONS CORP COM	136,439	194,600
75,141	FUELCELL ENERGY INC COM	136,808	173,576
12,500	GENERAL ELECTRIC CO	192,824	228,625
16,800	GENERAL ELECTRIC CO	274,176	307,272
8,400	GENUINE PARTS CO COM	296,664	431,256
19,700	GENWORTH FINL INC COM CL A COM CL A	285,579	258,858
2,500	GILEAD SCIENCES INC	85,524	90,600
1,235	GOLDMAN SACHS GROUP INC COM	204,481	207,678
464	GOOGLE INC CL A CL A	232,781	275,602
857	GOOGLE INC CL A CL A	529,927	509,032
1,785	GRAINGER W W INC COM	183,445	246,526
4,750	H J HEINZ	195,200	234,935
41,144	HARRIS & HARRIS GROUP INC COM	537,370	180,211
3,000	HESS CORP COM STK	169,434	229,620
26,758	HEXCEL CORP NEW COM	492,617	484,052
5,916	HMS HLDGS CORP COM	196,136	383,179
18,400	HOME DEPOT INC COM	461,796	645,104
9,700	HSTN AMERN ENERGY CORP COM	143,830	175,473
32,900	INTEL CORP COM	555,490	691,887
5,000	INTEL CORP COM	106,059	105,150
1,500	INTERNATIONAL BUSINESS MACHS CORP COM	182,844	220,140
2,500	INTL PAPER CO COM	60,687	68,100
22,199	JDS UNIPHASE CORP COM PAR \$0.001 COM PAR\$0.001	245,563	321,442
11,560	JOHNSON & JOHNSON COM USD1	664,674	714,986
13,744	JOY GLOBAL INC COM	398,912	1,192,292
2,075	JOY GLOBAL INC COM	100,730	180,006
1,000	JPMORGAN CHASE & CO COM	39,539	42,420
6,712	KEMET CORP COM NEW	73,832	97,861
12,025	KIMBERLY-CLARK CORP COM	697,046	758,056
22,644	KIT DIGITAL INC COM NEW COM NEW	255,457	363,210
17,585	KRAFT FOODS INC CL A	536,609	554,103
12,500	KROGER CO COM	266,205	279,500
3,325	LIFE TECHNOLOGIES CORP COM STK	165,441	184,538

2,645	LIFE TECHNOLOGIES CORP COM STK	78,677	146,798
25,047	LIVEPERSON INC COM STK ISIN#	211,808	283,031
3,725	LOCKHEED MARTIN CORP COM	289,980	260,415
4,216	LOGMEIN INC COM	127,853	186,937
1,550	LOGMEIN INC COM	54,944	68,727
3,955	M & T BK CORP COM	237,736	344,283
3,500	MARSH & MCLENNAN CO'S INC COM	78,023	95,690
7,000	MC DONALDS CORP COM	419,331	537,320
3,300	MC DONALDS CORP COM	229,841	253,308
22,525	MERCK & CO INC NEW COM	670,664	811,801
2,500	METLIFE INC COM	105,000	111,100
17,500	MICROSOFT CORP COM	457,488	488,600
6,271	MOLYCORP INC COMMON STOCK	87,794	312,923
7,500	MYLAN INC	119,527	158,475
14,000	MYLAN INC	271,869	295,820
2,900	NETAPP INC COM STK	115,429	159,384
865	NETFLIX INC COM STK	103,907	151,981
3,619	NETLOGIC MICROSYSTEMS INC COM	104,408	113,673
5,200	NEWMONT MINING CORP NEW COM	271,464	319,436
4,800	NEWMONT MINING CORP NEW COM	294,135	294,864
2,500	NEWMONT MINING CORP NEW COM	107,234	153,575
5,000	NEWS CORP CL A COM	67,242	72,800
3,450	NORFOLK SOUTHERN CORP COM	213,180	216,729
66,131	NPS PHARMACEUTICALS INC COM	404,202	522,435
14,920	NUANCE COMMUNICATIONS INC COM	272,588	271,246
23,525	NYSE EURONEXT COM STK	601,793	705,280
10,164	OASIS PETE INC NEW COM STK	283,997	275,648
2,200	OCCIDENTAL PETROLEUM CORP	184,369	215,820
6,000	OMNICARE INC COM	143,280	152,340
27,270	OMNIVISION TECHNOLOGIES INC COM	489,620	807,465
1,000	ORACLE CORP COM	25,878	31,300
5,300	PATTERSON COS INC COM	146,937	162,339
4,200	PAYCHEX INC COM	127,916	129,822
6,700	PEPSICO INC COM	331,150	437,711
22,500	PFIZER INC COM	360,553	393,975
23,900	PFIZER INC COM	359,248	418,489
6,800	PHARMERICA CORP COM STK	108,746	77,860
8,052	POLYPORE INTL INC COM	285,335	327,958
30,019	POWERSECURE INTL INC COM STK	253,887	233,548
7,300	PPG IND INC COM	317,435	613,711
2,300	PRAXAIR INC COM	192,949	219,581
4,035	PROCTER & GAMBLE COM NPV	236,430	259,572
7,000	PROCTER & GAMBLE COM NPV	359,107	450,310
6,800	QEP RES INC COM STK	215,172	246,908
5,350	QUALCOMM INC COM	259,510	264,772
5,320	RANGE RES CORP COM	190,848	239,294
32,201	REALD INC COM	615,563	834,650
22,308	REALPAGE INC COM STK	376,416	689,986
2,925	ROCKWELL COLLINS INC COM	170,814	170,411
2,450	ROPER INDS INC NEW COM	138,970	187,254
3,561	ROYAL GOLD INC COM STK USD0.01	192,481	194,537
32,500	SAIC INC COM STK USD0.0001	526,061	515,450
1,605	SALESFORCE COM INC COM STK	106,515	211,860
5,979	SANDISK CORP COM	276,721	298,113
2,440	SCHLUMBERGER LTD COM COM	164,190	203,740
3,200	SCOTT'S MIRACLE-GRO CLASS A COM NPV	140,290	162,464
1,900	SEABRIDGE GOLD INC SEABRIDGE GOLD INC	58,062	58,292
11,215	SEMULEDS CORP COM	274,461	325,796
19,348	SHAW GROUP INC COM	360,063	662,282
9,566	SILICON IMAGE INC COM STK	71,818	70,310
2,572	SILVER WHEATON CORP COM	90,789	100,411
255,108	SIRIUS XM RADIO INC COM STK	263,603	418,377
16,500	SKYWORKS SOLUTIONS INC COM	251,470	472,395
3,770	SMUCKER J M CO COM NEW COM NEW	218,638	247,501
5,947	SNAP-ON INC COM	257,943	336,481
3,600	STARWOOD HOTELS & RESORTS WORLDWIDE INC COM STK	206,732	218,808
27,822	STILLWATER MNG CO COM	434,235	594,000
16,200	SYSCO CORP COM	371,385	476,280
3,250	T ROWE PRICE GROUP INC	168,830	209,755
20,807	TELETECH HLDGS INC COM	403,548	428,416
14,100	TEXTRON INC COM	286,176	333,324

13,200	THE MADISON SQUARE GARDEN COMPANY	274,729	340,296
2,500	TIME WARNER INC USD0.01	68,396	80,425
4,000	TRAVELERS COS INC COM STK	194,239	222,840
3,636	TRAVELZOO INC COM STK	125,415	149,876
24,407	U S GOLD CORP COM PAR \$0.10 COM PAR \$0.10	181,643	196,964
5,675	UNITED PARCEL SVC INC CL B	349,913	411,892
4,000	UNUM GROUP	88,683	96,880
14,746	UTD RENTALS INC COM	265,043	335,472
4,630	V F CORP COM	333,152	399,013
6,625	V F CORP COM	408,195	570,943
5,000	VALERO ENERGY CORP COM STK NEW	87,673	115,600
1,435	VERA BRADLEY INC COM STK	22,960	47,355
2,000	VERIZON COMMUNICATIONS COM	58,847	71,560
11,875	VERIZON COMMUNICATIONS COM	329,302	424,888
2,350	VMWARE INC CL A COM CL A COM	163,300	208,939
59,857	VOYAGER OIL & GAS INC COM	281,215	323,228
6,000	WAL-MART STORES INC COM	310,749	323,580
10,600	WALGREEN CO COM	323,313	412,976
20,755	WASTE MGMT INC DEL COM STK	687,752	765,237
17,600	WESTERN UNION CO	276,774	326,832
4,582	WILLIAMS CLAYTON ENERGY INC COM	193,674	384,751
14,300	WILLIAMS CO INC COM	277,370	353,496
16,000	XL GROUP PLC ORD USD0.01	275,646	349,120
5,000	YAHOO INC COM	79,682	83,150
13,326	ZIONS BANCORP COM	281,137	322,889
1,000	CITIGROUP INC TANGIBLE DIVIDEND ENHANCEDCOM STK-T-DECS	100,000	136,690
2,500	GENERAL MTRS CO JR PFD CONV SER B 4.75%	127,715	135,275
45,000	OMNICARE INC SR DEB CONV 3.25% DUE 12-15-2035/12-15-2015 REG	36,338	41,175
4,391	MFC MARKET VECTORS ETF TR JR GOLD MINERSETF	180568.99	175156.99
21,290	LNB Bancorp.	301,496	105,314
		<u>\$ 61,326,734</u>	<u>\$ 85,065,404</u>

Federal Statements

Statement 10 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Money Market Funds	\$ 15,867,929	\$ 12,127,926	Cost	\$ 12,127,926
Mutual Funds	21,457,434	8,985,506	Cost	7,700,532
Exchange Traded Funds	13,363,041	3,460,417	Cost	4,330,573
Closely Held Securities	1,640,105	1,614,901	Cost	1,221,915
Private Equity Fund	5,903,365	6,779,544	Cost	8,156,516
Limited Partnership	1,734,924	1,734,924	Cost	1,919,930
Total	\$ 59,966,798	\$ 34,703,218		\$ 35,457,392

Statement 11 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
Computers	\$ 59,070	\$ 197,948	\$ 163,827	\$ 34,121
Furniture	221,617	340,908	152,187	188,722
Buildings and Improvements	2,809,176	3,159,815	450,230	2,709,585
Landscaping	64,551	81,782	22,683	59,099
Baldwin House	275,615	292,434	24,975	267,459
Land	233,024	233,024		233,024
Total	\$ 3,663,053	\$ 4,305,911	\$ 813,902	\$ 3,492,010

Federal Statements

Statement 12 - Form 990-PF, Part III, Line 3 - Other Increases

<u>Description</u>	<u>Amount</u>
Book Tax Difference in Grants Paid	\$ 424,640
Book Tax Difference GMO Forestry Fund 8-B	4,588
Book Tax Difference NEO Capital Fund	8,010
Book Tax Difference Avista I Capital Partners	58,773
Total	<u>\$ 496,011</u>

Statement 13 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
Book Tax Difference Freeport Farms LLC	\$ 3,097
Book Tax Difference Avista II	41,440
Total	<u>\$ 44,537</u>

Federal Statements

Statement 14 - Form 990-PF, Part VII-A, Line 8b - Not Filing with Attorney General
Explanation

Description

Ohio does not require actual copy of 990-PF, it only requires a verification of filing form and filing fee.

The Burton D. Morgan Foundation
34-6598971
2010 990-PF

Attachment to Form 990-PF Part VII-B, Question 5c on page 6

Expenditure Responsibility Statement
For the Year 2010

Pursuant to the IRC Regulation § 53.4945-5(d)(2), The Burton D. Morgan Foundation provides the following information:

- (i) Grantee: Hudson Presbyterian Church
As fiscal sponsor for Wesley Methodist Church
201 W. Streetsboro Road
Hudson, OH 44236
- (ii) Amount of Grant: April 24, 2006 - \$5,000 and May 15, 2007 - \$5,000 to
Hudson Presbyterian Church for the benefit of Wesley
Methodist Church in Tarpum Bay, Eleuthera, Bahamas.
- (iii) Purpose of Grant: As part of the Mission Outreach of Wesley Methodist
Church, the grant supported the college scholarship program
for students graduating from Preston D. Albury High School
in the Bahamas.
- (iv) & (vi) Reports: Hudson Presbyterian Church submitted a report on May 6,
2008, including a narrative and financial report from Wesley
Methodist Church dated April 14, 2008. Additional reports
were received on June 19, 2009, March 30, 2010, and April
14, 2011 from Hudson Presbyterian Church, including
updated reports from Wesley Methodist Church on the
expenditure of the funds. The reports reflected that the grant
dollars spent to date were used exclusively for educational
(scholarship) purposes.
- (v) Diversions: To the knowledge of the grantor, no funds have been
diverted to any activity other than the activity for which the
grant was originally made.
- (vii) Verification: The grantor has no reason to doubt the accuracy or
reliability of the report from the grantee; therefore, no
independent verification of the report was made.

The Burton D. Morgan Foundation
34-6598971
2010 990-PF

Attachment to Form 990-PF Part VII-B, Question 5c on page 6

Expenditure Responsibility Statement
For the Year 2010

Pursuant to the IRC Regulation § 53.4945-5(d)(2), The Burton D. Morgan Foundation provides the following information:

- (i) Grantee: JumpStart, Inc.
As fiscal sponsor for LaunchTown
6701 Carnegie Avenue
Cleveland, OH 44103
- (ii) Amount of Grant: April 30, 2010 - \$5,000
- (iii) Purpose of Grant: For the 2010 LaunchTown business idea competition. LaunchTown is an all volunteer organization whose mission is to create an enhanced awareness of the importance and potential of robust entrepreneurial activity, and to celebrate the extraordinary creative talent already in Northeast Ohio. With the support of LaunchTown's "Idea Competition" and our connections to professional, technological and financial collaborators, we hope this entrepreneurial activity will lead to new business creation.
- (iv) & (vi) Reports: Jumpstart, Inc. submitted a full and complete report on December 1, 2010 including a narrative and financial report from LaunchTown. The report indicated that all the funds were used for the stated purpose.
- (v) Diversions: To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
- (vii) Verification: The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

The Burton D. Morgan Foundation
34-6598971
2010 990-PF

Attachment to Form 990-PF Part VII-B, Question 5c on page 6

Expenditure Responsibility Statement
For the Year 2010

Pursuant to the IRC Regulation § 53.4945-5(d)(2), The Burton D. Morgan Foundation provides the following information:

- (i) Grantee: Pennsylvania State University
As fiscal sponsor for
Global Consortium of Entrepreneurship Centers
451C Business Building
University Park, PA 16802
- (ii) Amount of Grant: August 19, 2010 - \$5,000
- (iii) Purpose of Grant: For the 2010 Global Consortium of Entrepreneurship Centers Conference held on the University Park campus of Penn State; co-hosted with the Entrepreneurship and Innovation Institute from the Vienna University of Economics and Business. The conference addresses emerging topics of importance to established and up- and – coming university based centers for entrepreneurship.
- (iv) & (vi) Reports: Pennsylvania State University submitted a full and complete report including a narrative and financial report for the 2010 Global Consortium of Entrepreneurship Conference. The report indicated that all funds were used for the stated purpose.
- (v) Diversions: To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
- (vii) Verification: The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

The Burton D. Morgan Foundation
34-6598971
2010 990-PF

Attachment to Form 990-PF Part VII-B, Question 5c on page 6

Expenditure Responsibility Statement
For the Year 2010

Pursuant to the IRC Regulation § 53.4945-5(d)(2), The Burton D. Morgan Foundation provides the following information:

- (i) Grantee: Pomfret Fire District
233 Pomfret Street
Pomfret Center, CT 06259
- (ii) Amount of Grant: March 5, 2010 - \$17,000 to Pomfret Fire District for the purchase of a new hydraulic cutter unit.
- (iii) Purpose of Grant: The Pomfret Fire District serves the towns of Pomfret, Pomfret Center and Abington Connecticut by providing fire and EMS services. The hydraulic cutter unit (jaws of life) are used to assist vehicle extraction of crash victims as well as other rescues from small spaces.
- (iv) & (vi) Reports: Pomfret Fire District submitted a full and complete report on May 25, 2011 including a narrative and financial report and receipt for the purchase of a new hydraulic cutter. The report reflected that the grant dollars were used for the stated purpose.
- (v) Diversions: To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
- (vii) Verification: The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

Federal Statements

10/18/2011 2:31 PM

Statement 15 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Deborah D. Hoover 22 Aurora St. Hudson OH 44236	President	50.00	228,237	19,687	0
Denise M. Griggs 22 Aurora St. Hudson OH 44236	C.F.O.	40.00	119,914	11,169	0
Keith A. Brown 22 Aurora St. Hudson OH 44236	Trustee	2.00	6,000	0	0
J. Martin Erbaugh 22 Aurora St. Hudson OH 44236	Vice Pres.	2.00	6,000	0	0
Stanley C. Gault 22 Aurora St. Hudson OH 44236	Trustee	2.00	6,000	0	0
John V. Frank 22 Aurora St. Hudson OH 44236	Trustee	2.00	6,000	0	0
Richard N. Seaman 22 Aurora St. Hudson OH 44236	Asst. Sec &	2.00	6,000	0	0
Mark D. Robeson 22 Aurora St. Hudson OH 44236	Trustee	2.00	6,000	0	0

Statement 16 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities**Description**

The Foundation co-hosted a dedication and erected a permanent sign for the Burton D. and Margaret Clark Morgan Preserve, a 504 acre park in Portage County Ohio. The park contains forest and wetlands and is home to several rare and endangered bird species.

Statement 17 - Form 990-PF, Part IX-A, Line 2 - Summary of Direct Charitable Activities**Description**

The Foundation produces and distributes a general newsletter conveying information related to the Foundation and entrepreneurship grantmaking several times a year. The Foundation also publishes and distributes electronic newsletters specifically related to Northeast Ohio collegiate and youth entrepreneurship programs.

Statement 18 - Form 990-PF, Part IX-A, Line 4 - Summary of Direct Charitable Activities**Description**

The Foundation assists five Northeast Ohio colleges with engaging students, faculty and administration in spreading entrepreneurship across their campuses both in and out of the classroom by providing assessment and consultation services along with grant dollars.

Federal Statements

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

See attached on-line applicaiton procedures

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

See attached submission deadlines

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

See attached eligibility requirements

The Burton D. Morgan Foundation 34-6598971
Form 990-PF for the Year Ended December 31, 2010

Part XV – Line 2a and 2b

Application Procedures – All Letters of Inquiry and Applications must be received on-line at www.bdmorganfdn.org.

Step 1: Do We Qualify?

Review the section on 'Do We Qualify?' to determine whether your organization and the particular programs or projects for which you are seeking funding qualify for a grant.

Step 2: Letter of Inquiry

Before being invited to submit a full proposal, prospective applicants must first complete an eligibility checklist and then submit a Letter of Inquiry. Click on the link to begin the online process. Please be aware of the Foundation's Inquiry deadlines. The inquiry requires the following information:

- A brief description of the project or program for which funding will be requested
- The amount of the request
- The applicant's Employer Identification Number (EIN)
- A brief account of the applicant's history and mission
- A brief description of the applicant's current programs

If you are unable to submit the Letter of Inquiry using the online process, please contact Dianne Ketler, Grants Manager, at (330) 655-1369 or dketler@bdmorganfdn.org. If you have questions about your organization's eligibility for a grant from the Foundation, please contact Leslie Goldwater Nelson, Senior Program Officer, at (330) 655-7929 or lnelson@bdmorganfdn.org.

Step 3: Full Grant Application

If your Letter of Inquiry is approved, you will be invited to submit a full Grant Application. To access the online Grant Application, click on the same link you used for the Letter of Inquiry (above). Once you have logged in, follow the instructions for 'Submitting an Application.'

For your convenience, we have created a checklist of all the necessary information you will need before accessing the online Grant Application. Please see the list on our Web-site www.bdmorganfdn.org.

Applicants must also complete a Grant Objectives Chart. The blank copy of the Grant Objectives Chart should be downloaded, completed, and saved to your computer. On the final page of the online Grant Application, you will be given directions to retrieve and upload your saved Grant Objectives Chart.

Part XV – Line 2c

Proposals must be submitted to the Foundation by 5:00 p.m. according to the posted deadline schedule below. The Trustees meet three times each year during January, June and September to consider requests. Organizations may submit only one grant proposal in any calendar year.

<i>Meeting</i>	<i>Deadline for Letter of Inquiry</i>	<i>Deadline for Full Proposal</i>
January	September 1	October 1
June	February 1	March 1
September	May 1	June 1

Part XV – Line 2d

Eligible organizations

Grants are made only to organizations recognized as public charities under Internal Revenue Code section 501(c)(3). The Foundation does not ordinarily consider grants to annual fund drives, to units of government, or to organizations or institutions that are primarily tax-supported, including state universities. The Foundation no longer accepts grant applications from arts or social service organizations or programs, except those based in Hudson, Ohio.

Program and project focus

With a primary mission to advance our nation's system of free enterprise, the Foundation seeks to support:

- Educational programs and projects at the adult, collegiate, and youth levels that are designed to build competencies in entrepreneurship, free enterprise, and innovation;
- Nonprofit organizations and programs that directly assist entrepreneurs in business planning, start-up and acceleration, and access to capital; and
- Selected initiatives aimed at rejuvenating economic competitiveness within Northeast Ohio.

Secondarily, the Foundation also awards non-entrepreneurship-related grants to qualifying nonprofit organizations that are located in or serve residents of Hudson, Ohio.

Geographic preference

The Foundation's geographic preferences complement our program and project focus by targeting (1) entrepreneurship-related programs in Summit County, Ohio, and surrounding counties, known collectively as the Northeast Ohio region, and (2) Hudson, Ohio-based nonprofit organizations.

Any questions about eligibility should be referred to Leslie Nelson, Senior Program Officer, at (330) 655-7929 or lnelson@bdmorganfdn.org.

The Burton D. Morgan Foundation 34-659897.1
Form 990-PF, Part XV - Line 3a - Grants Paid During the Current Year
For the Year Ended December 31, 2010

Name and Address	If individual show relationship	Foundation Status of Recipient	Purpose	Amount
Akron City School District 70 N. Broadway; Akron, OH 44308	N/A	NON	For the development and implementation of a seventh grade entrepreneurship unit at the Akron National Inventors Hall of Fame School....Center for STEM Learning. To fund development and delivery of six workshops in 2009-10 on incorporating an entrepreneurial mindset into the curriculum and school culture for Akron Public Schools' National Inventors Hall of Fame School teachers and curriculum specialists.	\$ 2,100 \$ 25,000
Akron Council on World Affairs Inc P.O. Box 5300; Akron OH 44334	N/A	NON	For the Global Scholars program.	\$ 2,500
Ashland University 401 College Ave; Ashland, OH 44805	N/A	NON	For SEE program support (\$50,000), two SEE Teacher Academies (\$5,900), and student bus transportation to the SEE S&T Forum (\$2,600), in 2010-2011. To support financial literacy and economics workshops for teachers through Economics America, Cleveland Center. To support operations of the Scholarship of Entrepreneurial Engagement during 2009-10 and to fund a comprehensive survey of teachers and students using the "Main Program" and a sampling of teachers who have chosen not to use it.	\$ 35,000 \$ 25,000 \$ 32,500
BioInnovation Institute in Akron The United Bldg; Akron, OH 44308	N/A	NON	For support of educational workshops in association with the BEST Medicine student science fair.	\$ 5,000
Consortium for Entrepreneurship 1601 West Fifth Ave. #199, Columbus, OH 44312	N/A	NON	For general support (\$4,000) and scholarships for up to 22 Northeast Ohio teachers to attend the 2010 Forum (\$11,000). For YEA 2010-11 membership and for 2010 FORUM expenses: an honorarium for Foundation Center representative to present on funders panel; six scholarships for one-day attendance by Northeast Ohio educators; and student entrepreneurs to participate.	\$ 15,000 \$ 6,300
Cuyahoga Valley Christian Academy	N/A	NON		

4687 Wyoga Lake Rd: Cuyahoga Falls, OH 44224-1034			To partially fund a new program, School of Business and Entrepreneurship (SOBE), during the 2010-11 school year.	\$	1,500
E CITY 7100 Euclid Ave; Cleveland, OH 44103	N/A	NON	For two Akron-based BizCamps in summer 2010.	\$	35,500
			To conduct a census of NFTE Certified Entrepreneurship Teachers (CETs) in Northeast Ohio.	\$	250
Emmanuel Christian Academy 1650 Diagonal Rd; Akron, OH 44320	N/A	NON	For support of the pre-entrepreneurship/financial literacy program.	\$	2,600
Foundation for Teaching Economics 260 Russell Blvd, Ste B; Davis CA 95616	N/A	NON	To fund one "Economics for Leaders" program at The College of Wooster in 2010.	\$	42,500
Friends E Prep Schools 1417 E. 36th St; Cleveland, OH 44114	N/A	NON	For support of the entrepreneurship program at Entrepreneurship Preparatory School in 2010-2011.	\$	15,000
			To support the entrepreneurship curriculum in the 2009-10 school year.	\$	30,000
Gilmour Academy Inc. 34001 Cedar Rd; Gates Mills, OH 44040-9356	N/A	NON	For support of lower school and high school entrepreneurship programming.	\$	4,100
Girl Scouts of North East Ohio One Girl Scout Way; Macedonia, OH 44056	N/A	NON	To purchase program materials for the Financial Literacy & Urban Entrepreneurship Program in Summit and Portage counties in 2010-11.	\$	20,000
Hudson City School District 2400 Hudson- Aurora Rd; Hudson, OH 44236	N/A	NON	To pilot a mini-grants program in 2010-2011 supporting entrepreneurship lessons and activities proposed by teachers.	\$	15,000
Hudson Montessori School 7545 Darrow Rd; Hudson, OH 44236	N/A	NON	To support expansion of the school's micro-economy program, specifically for a portable kiosk, student workshops related to retail business management, micro economy-related student transportation, and miscellaneous micro economy supplies.	\$	3,200
Invent Now, Inc. 3701 Highland Park NW; North Canton, OH 44720	N/A	NON	To fund 20 Club Invention sites during the 2009-2010 school year and 2 Camp Invention sites in summer 2010.	\$	41,703

			To provide two Camp Invention programs in summer 2011 and 20 Club Invention afterschool programs during the 2010-2011 school year to underserved children in Akron Public Schools and Wooster City Schools.	\$	32,000
			Toward development of a new, national Camp Invention flagship "I Can Invent" curriculum aimed at engaging children in entrepreneurship as well as innovation.	\$	25,000
Junior Achievement of East Central Ohio, Inc. 4353 Executive Circle NW; Canton, OH 44718	N/A	NON	For high school programs during the 2010-2011 school year (\$22,000 outright and a \$1-for-\$1 challenge grant of \$5,000.)	\$	22,000
			To provide JA Economics and the 2010 YES! Event to Stark County high school students in the 2009-2010 school year.	\$	5,000
Junior Achievement of Greater Cleveland, Inc. 1422 Euclid Ave Ste 525; Cleveland, OH 44115	N/A	NON	To support middle-grade economic education programs, JA Company and JA Be Entrepreneurial programs for high school students, and the annual Student Company Program Challenge in the 2010-2011 academic year.	\$	45,500
Junior Achievement of Mahoning Valley, Inc. Northwood Center, Girard, OH 44420	N/A	NON	For JA programs in the 2010-2011 school year.	\$	20,000
Junior Achievement of North Central Ohio 1301 Firestone Pkwy; Akron, OH 44319	N/A	NON	For JA programs about business, entrepreneurship and financial literacy in eight counties during the 2009-10 school year.	\$	45,000
			For programs about business, entrepreneurship, and financial literacy in Summit, Wayne, Portage, Medina, Ashland, Coshocton, Holmes, and Knox counties in 2010-2011.	\$	35,000
Learning About Business, Inc. 391 W. Washington St; Painesville, OH 44077	N/A	NON	For the purchase of new simulation software.	\$	5,000
Ohio Business Week Foundation 1572 West First Ave; Columbus, OH 43212	N/A	NON	For scholarships and financial aid for at least 25 students from Northeast Ohio to attend Ohio Business Week 2010.	\$	14,000
University School	N/A	NON			

2785 SOM Center Rd; Hunting Valley,
OH 44022

For bus transportation for area high school students and teachers to attend the Entrepreneur Institute's Entrepreneurship Speaker Series. \$ 1,500

For Entrepreneurship Institute and outreach programs (\$25,000), administrative help (\$3,000), and direct support of regional leadership role in youth entrepreneurship education (\$17,000). \$ 25,000

For entrepreneurship programs and outreach to other schools and teachers during 2009-2010 and to employ administrative help. \$ 28,000

Kent State University Foundation N/A NON
P.O. Box 5190; Kent, OH 44242

For the Burton D. Morgan Technology Endowment. \$ 4,000

Baldwin-Wallace College N/A NON
275 Eastland Rd; Berea, OH 44017

For the Northeast Ohio Collegiate Entrepreneurship Program. \$ 160,000

For the purchase of food for the Entrepreneurship Education Consortium's ideaLabs competition. \$ 1,556

Case Western Reserve University N/A NON
Adelbert Hall, Ste 203, Cleveland, OH 44106-7232

To employ a Liaison for Student Innovation and Entrepreneurial Projects and to fund related costs. \$ 50,000

Cleveland Scholarship Programs, Inc. N/A NON
200 Public Square, Ste 3820; Cleveland, OH 44114-2321

For two college scholarships of \$2,250 each in the 2010-2011 academic year for two deserving students pursuing entrepreneurial studies and \$500 for administration of the two scholarships. \$ 5,000

The College of Wooster N/A NON
1189 Beall Ave; Wooster, OH 44691

For the Northeast Ohio Collegiate Entrepreneurship Program. \$ 175,176

Denison University N/A NON
P.O. Box 716; Granville, OH 43023

To support the start-up expenses of the Burton D. Morgan Program in Liberal Arts and Entrepreneurship Education for the years 2008 to 2011. \$ 83,333

Entrepreneurship Education Consortium Inc. N/A NON
P.O. Box 5190; Kent, OH 44242-001

An outright grant of \$78,000 and a \$1-for-\$1 challenge grant of \$8,000 for programs as follows: Entrepreneurship Immersion Week 2010 (\$50,000), 2010 ideaLabs (\$30,000), and fundraising assistance for EEC programs by student interns (\$6,000). \$ 83,500

Global Consortium of Entrepreneurship Centers The Johnson Center for Entrepreneurship & Innovation; Bloomington, IN 47405	N/A	NON	For support of the GCEC 2010 World Conference.	\$ 5,000
Hiram College P.O. Box 67; Hiram, OH 44234	N/A	NON	For the Northeast Ohio Collegiate Entrepreneurship Program. To construct, furnish and equip the Burton D. Morgan Entrepreneurship Center within a dormitory to create a residential learning community for entrepreneurship students.	\$ 96,725 \$ 475,000
Kenyon College Gambier, OH 43022-9623	N/A	NON	For the Burton D. Morgan Emerging Leadership Program.	\$ 50,441
Lake Erie College 391 West Washington St; Painesville, OH 44077	N/A	NON	For the Northeast Ohio Collegiate Entrepreneurship Program.	\$ 136,287
LaunchTown 10 Stanridge Rd; Chagrin Falls, OH 44022	N/A	NON	For LaunchTown's 2010 business idea competition.	\$ 5,000
Northeast Ohio Council on Higher Education 1422 Euclid Ave Ste 840; Cleveland, OH 44115	N/A	NON	To support the "Engaging College Students with Entrepreneurs" internship project.	\$ 36,000
Oberlin College Cox Administration Bldg 201; Oberlin, OH 44074	N/A	NON	For the Northeast Ohio Collegiate Entrepreneurship Program.	\$ 98,729
Purdue University 610 Purdue Mall, West Lafayette, IN 47907	N/A	NON	For the Interns for Entrepreneurship program during the summers of 2008, 2009, and 2010 and for the Life Sciences Business Plan Competition in 2009.	\$ 65,000
Akron Community Service Center & Urban League 440 Vernon Odom Blvd; Akron, OH 44307	N/A	NON	To purchase QuickBooks software and provide QuickBooks training and support for new entrepreneurs at the Minority Business Development Center.	\$ 5,000
Akron Development Corporation 166 South High St; Akron, OH 44308	N/A	NON	For the Akron Global Business Accelerator for Web site enhancement and related printed materials.	\$ 15,000
BioEnterprise Corporation 11000 Cedar Ave; Cleveland, OH 44106	N/A	NON	For the Business Development program and the Business Associates internship program in FY11.	\$ 100,000

			To support business development and internship programs.	\$	150,000
Canton Regional SCORE Chapter 580 6000 Frank Ave NW; North Canton, OH 44720	N/A	NON	To raise awareness of the organization and increase services to existing small businesses, start-up businesses, and nonprofit organizations.	\$	5,000
Cuyahoga Valley Countryside 2179 Everett Rd; Peninsula, OH 44264	N/A	NON	To support training and workshops (\$20,500) and to fund a development consultant for the organization (\$5,000).	\$	25,500
Entrepreneurs EDGE Inc. 6801 Brecksville Rd. Ste 160, Independence, OH 44131	N/A	NON	For a one-year, outright grant of \$50,000 and a \$1-for-\$1 challenge grant of up to \$25,000 for the CEOs for NEO program.	\$	75,000
Fund for Our Economic Future of Northeast Ohio 1360 East 9th St; Cleveland, OH 44114	N/A	NON	For the three-year, Phase 3 of The Fund for Our Economic Future's regional economic development and entrepreneurship support programs.	\$	50,000
Ideastream Idea Center, Cleveland, OH 44115	N/A	NON	For the broadcast of "Nightly Business Report" on WVIZ/PBS in 2010.	\$	40,000
JumpStart, Inc. 6701 Carnegie Ave; Cleveland, OH 44103	N/A	NON	For a \$1-for-\$1 challenge grant for unrestricted support.	\$	750,000
Northeast Ohio Technology Coalition 737 Bolivar Rd; Cleveland, OH 44115	N/A	NON	To fund an entrepreneur-in-residence for advanced energy, power, and propulsion through July 2010.	\$	100,000
Western Reserve Land Conservancy P.O. Box 314; Novelty, OH 44072	N/A	NON	For purchase of land.	\$	400,000
City of Hudson 27 East Main St; Hudson, OH 44236	N/A	NON	For upgrades to the City's Web capabilities related to economic development, including unifying its Web presence, adding data-gathering and reporting capabilities, and creating a searchable Hudson business directory.	\$	10,000
First Congregational Church of 47 Aurora St; Hudson, OH 44236	N/A	NON	For the 2010 Annual Pledge Drive supporting 2010 operations.	\$	30,000
Hudson Bandstand, Inc. P.O. Box 892; Hudson, OH 44236	N/A	NON	To fully sponsor a concert by "The Dodworth Group" as part of the 2011 Hudson Summer Music Festival.	\$	3,300
Hudson City School District	N/A	NON			

2400 Hudson-Aurora Rd.; Hudson,
OH 44236

For three days of the "Inflatable Globe
Earth Balloon" at Ellsworth Hill Elementary
School in the 2009-2010 school year.

\$ 1,500

Hudson Community First
P.O. Box 515; Hudson, OH 44236

N/A NON

For two career panels, a one-day student
internship program, and to
expand the Hudson Young Entrepreneurs.

\$ 10,500

Hudson Community Foundation
P.O. Box 944; Hudson, OH 44236-
5911

N/A NON

To support the July 2010 fireworks show in
Hudson.

\$ 5,000

Hudson Community Service
P.O. Box 1472; Hudson, OH 44236

N/A NON

To sponsor the special holiday lighting for
"Burt Morgan's tree" on the Hudson Green
in 2010, 2011 and 2012.

\$ 320

Hudson Fire Department Association
P.O. Box 2193; Hudson, OH 44236

N/A NON

For the scholarship program for graduating
high school seniors.

\$ 500

Hudson Heritage Association
P.O. Box 2218; Hudson, OH 44236

N/A NON

For a Preservationist support.

\$ 250

Hudson High School Music
118 W. Streetsboro St.; Hudson, OH
44236

N/A NON

For support of the Parade of Bands.

\$ 300

Hudson Library & Historical Society
96 Liberty St.; Hudson, OH 44236

N/A NON

In recognition of the library's 100th birthday.

\$ 1,000

The Hudson Players Guild Inc.
P.O. Box 2159; Hudson, OH 44236

N/A NON

To purchase six new leg curtains to be
used in the theatre space at Barlow
Community Center.

\$ 4,890

Hudson Rotary Foundation, Inc.
P.O. Box 2260; Hudson, OH 44236

N/A NON

To benefit the Hudson High School
Scholarship Fund supported by the Rotary's
annual auction.

\$ 1,000

HudsonJS Inc.
7666 Hudson Park Dr.; Hudson, OH
44236

N/A NON

For FY10 operating support.

\$ 7,500

Laurel Lake Retirement Community,
200 Laurel Lake Dr.; Hudson, OH
44236

N/A NON

To conduct a youth education program in
philanthropy for academic year 2010-2011.

\$ 7,500

Music from the Western Reserve
P.O. Box 998; Hudson, OH 44236

N/A NON

To support the cost of a part-time general
manager and to execute a marketing plan.

\$ 10,000

Western Reserve Academy

N/A NON

115 College St.; Hudson, OH 44236			For the 2010-11 Burton D. Morgan Leadership Program (\$58,000) and 2011-12 program (\$58,000).	\$	58,000
			To fund a maintenance endowment for the Burton D. Morgan Hall.	\$	265,000
Association of Fundraising Professionals North Central Ohio Chapter P.O. Box 536; Cuyahoga Falls, OH 44222	N/A	NON	For support of the Association of Fundraising Professionals North Central Ohio Chapter.	\$	400
The Foundation Center 1422 Euclid Ave Ste 1600; Cleveland, OH 44115	N/A	NON	For costs associated with producing an update of the 2008 edition of the "Spotlight on Economic Development Grantmaking in Ohio" report.	\$	2,000
			For two Cleveland center initiatives in 2010: (1) to build grantseeker capacity to seek funding and operate effectively and (2) to increase the understanding of the work and impact of foundation philanthropy.	\$	2,500
Grants Managers Network 1101 14th St NW Ste 420; Washington, DC 20005	N/A	NON	For operating support.	\$	250
Leadership Akron One Cascade Plaza, 17th Flr, Akron, OH 44309-1182	N/A	NON	For the Philanthropy Project.	\$	10,000
Ohio Grantmakers Forum 37 West Broad St.; Columbus, OH 43215	N/A	NON	For operating support.	\$	9,975
			For operating support (\$2,500) and for support of OGF's 2010 Annual Conference (\$2,500).	\$	5,000
Akron Art Museum One South High St, Akron, OH 44308	N/A	NON	For the revolving Artworks Fund for deposits on future exhibits.	\$	50,000
Akron-Canton Regional Foodbank 350 Opportunity Pkwy; Akron, OH 44307	N/A	NON	To aid the Foodbank in 2010.	\$	20,000
American Red Cross of Summit and Portage Counties 501 West Market St.; Akron, OH 44303	N/A	NON	For earthquake relief efforts in Haiti.	\$	10,000
			To help the Akron-based chapter in its mission of aiding those in need of local disaster relief.	\$	30,000
Battered Women's Shelter	N/A	NON			

759 West Market St.; Akron, OH 44303			For the purchase and installation of four washers and four dryers for use by the residents of Battered Women's Shelter facilities.	\$	3,000
Hudson Community Service Association P.O. Box 1472; Hudson, OH 44236	N/A	NON	To assist those in need in Hudson and within the city's school district in 2010	\$	8,000
Lake Ridge Academy 37501 Center Ridge Rd; North Ridgeville, OH 44039-2897	N/A	NON	To purchase computers for the Lower School Computer Lab in memory of Donald A. and Shirley E. Brown.	\$	10,000
Pine Shores Presbyterian Church 6135 Beechwood Ave.; Sarasota, FL 34231	N/A	NON	In memory of Helen Elaine Godsall.	\$	1,000
Old Trail School P. O. Box 827; Bath OH 44210-0827	N/A	NON	To fund a maintenance endowment for the Burton D. Morgan Hall.	\$	130,000
Akron Art Museum One South High St; Akron, OH 44308	N/A	NON	For technician fees and signage for the exhibition, "True North" by Isaac Julien.	\$	5,000
Ausbon Sargent Land Preservation P.O. Box 2040; New London, NH 03257	N/A	NON	To acquire an easement on Phase 4 of the Courser Farm project located in Webster and Warner, New Hampshire.	\$	5,000
The College of Wooster 1189 Beall Ave.; Wooster, OH 44691	N/A	NON	For the Art Museum's general operating budget.	\$	5,000
Cuyahoga Valley National Park Association 1403 W. Hines Hill Rd.; Peninsula, OH 44264	N/A	NON	For the Stanford House Rehabilitation Project.	\$	5,000
E CITY 7100 Euclid Ave.; Cleveland, OH 44103	N/A	NON	For general operations.	\$	2,000
English Springer Rescue America Inc. 1220 Kieffer St.; Wooster, OH 44691	N/A	NON	To support the veterinary needs of Springer Spaniels in the care of ESRA in Ohio.	\$	2,500
First Congregational Church of Hudson 47 Aurora St.; Hudson, OH 44236	N/A	NON	For the 2010 Appalachia Service Project and general operating budget.	\$	5,000
Hudson Community Foundation	N/A	NON			

P.O. Box 944; Hudson, OH 44236			For the Enrich Hudson Forever Fund - Youth Education and Recreation.	\$	1,000
Norman Rockwell Museum 9 Glendale Rd.; Stockbridge, MA 01262	N/A	NON	For general operations of the Museum.	\$	5,000
Western Reserve Academy 115 College St.; Hudson, OH 44236	N/A	NON	For the 2010-11 Annual Fund.	\$	10,000
Williams College 75 Park St.; Williamstown, MA 01267	N/A	NON	For the 2009 Alumni fund.	\$	5,000
The 12 Bands of Christmas Inc. P.O. Box 12623; Augusta, GA 30914	N/A	NON	To further the mission of The 12 Bands of Christmas.	\$	10,000
Amor Ministries Inc. 1664 Precision Park Ln.; San Diego, CA 92173	N/A	NON	To further the work of Amor Ministries.	\$	10,000
Brentwood Presbyterian Church 12000 San Vicente Blvd.; Los Angeles, CA 90049	N/A	NON	To further the church's mission work.	\$	15,000
Buckeye Council Boy Scouts of 2301 13th St. NW; Canton, OH 44708	N/A	NON	For the 2008 Friends of Scouting Annual Fund Drive for the Buckeye Council, Boy Scouts of America.	\$	5,000
Camping & Education Foundation 3515 Michigan Ave.; Cincinnati, OH 45208	N/A	NON	For support of the capital campaign, Expedition 2016, to advance and preserve "The Kooch-i-ching Way of Camping."	\$	50,000
Cape Eleuthera Foundation, Inc. P.O. Box 6008; Lawrenceville, NJ 08648	N/A	NON	For support of the Deep Creek Middle School and the Cape Eleuthera Institute's Sustainable Food Production Programs.	\$	12,500
Cardinal Newman High School 50 Ursuline Rd.; Santa Rosa, CA 95403	N/A	NON	To support the mission of Cardinal Newman High School.	\$	70,000
The College of Wooster 1189 Beall Ave.; Wooster, OH 44691	N/A	NON	To help underwrite production costs for the Ohio Light Opera's 2010 presentation of "Gypsy."	\$	10,000
Denison University P.O. Box 716; Granville, OH 43023	N/A	NON	For the Organizational Studies Program (\$25,000) and Annual Fund (\$20,000).	\$	45,000
English Springer Rescue America Inc. 1220 Kieffer St.; Wooster, OH 44691	N/A	NON	To support the veterinary needs of Springer Spaniels in the care of ESRA in Ohio.	\$	500

First United Methodist Church of 1551 Montgomery Dr.; Santa Rosa, CA 95405	N/A	NON	To further the mission of the First United Methodist Church of Santa Rosa.	\$	15,000
Friends of Historic Glendale Cemetery 150 Glendale Ave.; Akron, OH 44302	N/A	NON	To benefit Glendale Cemetery.	\$	10,000
Hudson Presbyterian Church 201 West Streetsboro Rd.; Hudson, OH 44236	N/A	NON	For operating support.	\$	5,000
			For operating support (\$7,500) and for Vacation Bible School (\$2,500).	\$	10,000
			For the "Preparing the Way" campaign for the church's ministerial transition.	\$	10,000
Kent State University Foundation P.O. Box 5190; Kent, OH 44242	N/A	NON	For the Student Initiated Business and Student Run Business programs, plus funding to assist in the marketing of entrepreneurship programs.	\$	20,000
Latin America Mission, Inc. P.O. Box 52-7900; Miami, FL 33152- 7900	N/A	NON	For the purchase of a 15-passenger van to be used for the LaCumbre camp in Costa Rica.	\$	30,000
Louisville Free Public Library Foundation Inc. 301 York St.; Louisville, KY 40203	N/A	NON	For the Landmark Initiative to rebuild, restore, and renovate the Louisville Free Public Library's Main Branch.	\$	25,000
Lynn University 3601 N. Military Tr.; Boca Raton, FL 33431-5598	N/A	NON	To help finance construction of the university's new tennis complex.	\$	20,000
Middlesex School P.O. Box 9122; Concord, MA 01742- 9122	N/A	NON	For the Class of 1942 Scholarship Fund.	\$	34,000
Millbrook School 131 Millbrook School Rd.; Millbrook, NY 12545	N/A	NON	For the Art Fund.	\$	25,000
			For the Art Fund to purchase two sculptures for the campus.	\$	5,000
Moraga Educational Foundation P.O. Box 34; Moraga, CA 94556	N/A	NON	To further the mission of the Moraga Educational Foundation.	\$	10,000
Moraga Park & Recreation Foundation P O. Box 302; Moraga, CA 94556	N/A	NON	To further the mission of the Moraga Park & Recreation Foundation.	\$	5,000
Nephcure Foundation	N/A	NON			

15 Waterloo Ave.; Berwyn, PA 19312			To further the mission of the Nephcure Foundation in honor of Catherine Lepone's work in California.	\$	5,000
Norman Rockwell Museum 9 Glendale Rd.; Stockbridge, MA 01262	N/A	NON	For the Museum's Endowment Fund (\$25,000) and operating fund (\$10,000).	\$	35,000
Nova Southeastern University 7500 SE 36th St.; Fort Lauderdale, FL 33314	N/A	NON	For the Burton D. Morgan Scholarship Fund.	\$	70,000
Old Sturbridge, Inc. 1 Old Sturbridge Village Rd.; Sturbridge, MA 01566	N/A	NON	For operating support and toward the recent challenge grant Old Sturbridge received for new and increased gifts.	\$	5,000
Pomfret Fire District 233 Pomfret St.; Pomfret Center, CT 06259	N/A	NON	For the purchase of a new hydraulic cutter unit.	\$	17,000
Pomfret School Incorporated 398 Pomfret St.; Pomfret, CT 06258- 0128	N/A	NON	To erect stone walls on the Pomfret School campus.	\$	40,000
			To extend the new stone walls on the Pomfret School campus.	\$	10,000
PTA California Congress of Parents Teachers & Students Inc. 22 Wakefield Dr.; Moraga, CA 94556	N/A	NON	To further the mission of the Los Perales Elementary School Parent Teacher Association.	\$	20,000
			To further the mission of the Los Perales Elementary School Parent Teacher Association.	\$	22,000
The Rainbow Repertory Company Inc. 3419 Mt. Pleasant St NW; North Canton, OH 44720	N/A	NON	To assist in covering the hard costs associated with the fundraising event, "Only The Lonely: The Music of Roy Orbison."	\$	2,000
Regents of the University of California At Berkeley Berkeley, CA 94720-5200	N/A	NON	To support the mission of the Lawrence Hall of Science and specifically the planned exhibits.	\$	1,000
Rock and Roll Hall of Fame and 1100 Rock and Roll Blvd.; Cleveland, OH 44114	N/A	NON	For the 2010 Annual Fund (\$2,500), the 2011 Gala benefit (\$7,500), and the 2010 American Music Masters program (\$7,500).	\$	17,500
Sonoma County Museum Foundation 425 Seventh St.; Santa Rosa, CA 95401	N/A	NON	To further the mission of the Sonoma County Museum.	\$	2,500

St Mary's College of California P.O Box 4300, Moraga, CA 94575	N/A	NON	For the Men's Basketball program.	\$ 43,000
St Paul's Episcopal Church 1361 W. Market St.; Akron, OH 44313-7186	N/A	NON	For the Memorial Garden (\$25,000) and for endowment (\$25,000)	\$ 25,000
Trinity-by-the-Cove Episcopal Church 553 Galleon Dr.; Naples, FL 34102	N/A	NON	For endowment.	\$ 25,000
United Way of Wayne and Holmes Counties, Inc Wooster, OH 44691	N/A	NON	For the Alexis de Tocqueville Society	\$ 12,000
Village Network P O Box 518, Smithville, OH 44677	N/A	NON	For a volunteer coordinator's salary and fringe benefits for one year	\$ 24,643
Washington DC Martin Luther King Jr. Natl Mem Project Foundation Inc 401 F St NW, Washington, DC 20001-2637	N/A	NON	To further the mission of the Memorial Foundation to honor the legacy of Dr King on the National Mall in Washington, DC	\$ 25,000
Wayne County Community Foundation 517 N Market St , Wooster, OH 44691	N/A	NON	For Wayne County's membership in the Fund for Our Economic Future	\$ 10,000
Wooster City Schools 144 N Market St , Wooster, OH 44691	N/A	NON	For Wooster High School's e-Club participation in a competition with Orrville High School	\$ 1,216
			To initiate an analysis of the electorate turnout and messaging for the Wooster City Schools.	\$ 2,750
Young Life of Wayne County P.O Box 1561, Wooster, OH 44691	N/A	NON	For the 2010-11 operating budget for Young Life of Wayne County to support their ongoing work with at-risk youth in local middle schools and high schools	\$ 22,500
Young Life-Foothills 2275 Huntington Dr #173; San Marino CA 91108-2640	N/A	NON	To further the mission of the Young Life - Foothills chapter	\$ 10,000
				<u>\$ 5,568,293</u>

The Burton D. Morgan Foundation 34-6598971
Form 990-PF, Part XV - Line 3b - Amounts approved for future payment
For the year ended December 31, 2010

Grantee	Relation- ship	Foundation Status	Purpose	Amount
Learning About Business Inc. 391 W. Washington Street Painesville, OH 44077	N/A	None	To support Lab's 2011 summer program for high school students	\$ 5,000
Hudson City School District 2400 Hudson- Aurora Road Hudson, OH 44236	N/A	None	To bring the Inflatable Globe Earth to Ellsworth Elementary School	\$ 1,500
JumpStart, Inc. 6701 Carnegie Ave Cleveland, OH 44103	N/A	None	A \$1 for \$1 challenge grant that would support Assist customer and Accelerate portfolio client programming during calendar years 2009, 2010 and 2011	\$ 1,500,000
University School 2785 SOM Center Rd. Hunting Valley, OH 44022	N/A	None	For entrepreneurship programs and outreach to other schools and teachers during 2010-2011 and to employ administrative help	\$ 20,000
ideastream 1375 Euclid Avenue Cleveland, OH 441115	N/A	None	To support the broadcast of "Nightly Business Report" on WVIZ-TV through the end of fiscal year 2011	\$ 30,000
BioEnterprise Corporation 11000 Cedar Avenue Cleveland, OH 44106-3052	N/A	None	To support business development and internship programs in fiscal year 2011	\$ 150,000
Ashland University 401 College Avenue Ashland, OH 44805	N/A	None	To support operations of the Scholarship of Entrepreneurial Engagement during 2010 - 2011	\$ 23,500
Fund for Our Economic Future of Northeast Ohio 1360 East 9th Street Cleveland, OH 44114	N/A	None	For the three-year, Phase 3 of the Fund for Our Economic Future's regional economic development and entrepreneurship support programs	\$ 100,000
Western Reserve Academy 115 College Street Hudson, OH 44236	N/A	None	For the 2011 - 2012 Burton D. Morgan Leadership Program	\$ 58,000
Friends of E Prep Schools 1417 East 36th Street Cleveland, OH 44114 Cleveland, OH 44114	N/A	None	To support the entrepreneurship curriculum in the 2010 - 2011 school year	\$ 22,750
Junior Achievement of North Central Ohio P.O. Box 26006 Akron, OH 44319	N/A	None	For JA programs about business, entrepreneurship and financial literacy in eight counties during the 2010 - 2011 school year	\$ 30,000
Camping & Education Foundation 3515 Michigan Avenue Cincinnati, OH 45208	N/A	None	For support of the capital campaign, Expedition 2016, to advance and preserve "The Kooch-i-ching Way of Camping"	\$ 100,000
Nova Southeastern University 7500 SE 36th Street Fort Lauderdale, FL 33314	N/A	None	For the Burton D. Morgan Foundation Scholarship Fund	\$ 280,000
Invent Now, Inc. 3701 Highland Park NW North Canton, OH 44720	N/A	None	To fund 20 Club Invention sites during the 2010-2011 school year and 2 Camp Invention sites in summer 2011 for underserved children in Akron Public Schools and Wooster City Schools	\$ 45,000
Ohio Business Week Foundation 1572 West First Avenue Columbus, OH 43212	N/A	None	For scholarships and financial aid for at least 25 students from Northeast Ohio to attend Ohio Business Week 2011	\$ 14,000
Foundation for Teaching Economics 260 Russell Boulevard, Suite B Davis, CA 95616	N/A	None	To fund one "Economics for Leaders" program in Northeast Ohio in 2011	\$ 44,000
St. Paul's Episcopal Church 1361 West Market Street Akron, OH 44313	N/A	None	For the Memorial Garden and Endowment	\$ 25,000
Middlesex School P O Box 9122 Concord, MA 01742	N/A	None	For the Class of 1942 Scholarship Fund	\$ 66,000

Trinity-by-the-Cove Episcopal Church
553 Galleon Drive
Naples, FL 34102

N/A

None

For endowment

\$ 25,000

Denison University
P.O. Box 716
Granville, OH 43023

N/A

None

To support the start-up expenses of the Burton D. Morgan
Program in Liberal Arts and Entrepreneurship Education for the
years 2008 - 2011

\$ 41,667

\$ 2,448,750

Amounts above reflect grants awarded in accordance with Generally Accepted Accounting Principles.

Federal Statements

Statement 19 - Form 990-PF, Part XVI-A, Line 11 - Other Revenue

<u>Description</u>	<u>Business Code</u>	<u>Unrelated Amount</u>	<u>Exclusion Code</u>	<u>Exclusion Amount</u>	<u>Related Income</u>
Avista I Ordinary Loss		\$	1	\$	\$
Avista I Ordinary UBI Loss			18	-13,175	
passive loss disallowed	900099	-44,299			
	900099	44,299			
GMO Forestry Fund 8-B LP Lo			18	-9,101	
GMO Forestry Fund 8B UBI Lo	110000	-474			
NEO Capital Fund			18	4	
NEO Capital Fund UBI	900099	136			
Avista II Ordinary Loss			18	-16	
Avista II Ordinary UBI Loss	900099	-16,738			
passive loss disallowed	900099	16,738			
Avista II Other Income			18	5,981	
Avista II Other UBI Income	900099	-47,223			
Total		\$ -47,561		\$ -16,307	\$ 0