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SCANNED MAY 16 2011

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

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

OMB No 1545-0052  
**2010**  
20

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 , 2010, and ending , 20

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 **THE SEELEY FOUNDATION (26-04333)**

Number and street (or P O box number if mail is not delivered to street address) **C/O THE NORTHERN TRUST COMPANY**

Room/suite

City or town, state, and ZIP code **P.O. BOX 803878 CHICAGO, IL 60680**

A Employer identification number **36-6049991**

B Telephone number (see page 10 of the instructions) **(312) 630-6000**

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) **\$ 2,497,635.**

J Accounting method: ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_

C If exemption application is pending, check here ☐

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

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 amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) . . . . .				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments . . . . .				
	4 Dividends and interest from securities . . . . .	64,713.	64,713.		STMT 1
	5a Gross rents . . . . .				
	b Net rental income or (loss) . . . . .				
	6a Net gain or (loss) from sale of assets not on line 10 . . . . .	27,854.			
	b Gross sales price for all assets on line 6a . . . . .	792,533.			
	7 Capital gain net income (from Part IV, line 2) . . . . .		27,854.		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10 a Gross sales less returns and allowances . . . . .				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	-4,462.			STMT 2
	12 Total. Add lines 1 through 11 . . . . .	88,105.	92,567.		
	13 Compensation of officers, directors, trustees, etc. . . . .				
	14 Other employee salaries and wages . . . . .		NONE	NONE	
	15 Pension plans, employee benefits . . . . .		NONE	NONE	
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .	1,000.	500.	NONE	500.
	c Other professional fees (attach schedule) . . . . .	19,116.	19,116.		
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see page 14 of the instructions) . . . . .	755.	755.		
	19 Depreciation (attach schedule) and depletion . . . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .		NONE	NONE	
	22 Printing and publications . . . . .		NONE	NONE	
	23 Other expenses (attach schedule) STMT. 6 . . . . .	415.			415.
	24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	21,286.	20,371.	NONE	915.
	25 Contributions, gifts, grants paid . . . . .	111,500.			111,500.
	26 Total expenses and disbursements Add lines 24 and 25 . . . . .	132,786.	20,371.	NONE	112,415.
	27 Subtract line 26 from line 12: . . . . .				
	a Excess of revenue over expenses and disbursements . . . . .	-44,681.			
	b Net investment income (if negative, enter -0-) . . . . .		72,196.		
	c Adjusted net income (if negative, enter -0-) . . . . .				

<b>Part II Balance Sheets</b>		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
<b>Assets</b>	1	Cash - non-interest-bearing . . . . .				
	2	Savings and temporary cash investments . . . . .	65,536.	50,868.	50,868.	
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10 a	Investments - U.S. and state government obligations (attach schedule) . . . . .	91,603.			
	b	Investments - corporate stock (attach schedule) . . . . .	1,235,181.	1,220,249.	1,465,108.	
	c	Investments - corporate bonds (attach schedule) . . . . .	704,516.	669,775.	694,434.	
	11	Investments - land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans . . . . .				
	13	Investments - other (attach schedule) . . . . .	122,210.	233,473.	287,225.	
	14	Land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)					
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item i) . . . . .	2,219,046.	2,174,365.	2,497,635.		
<b>Liabilities</b>	17	Accounts payable and accrued expenses . . . . .				
	18	Grants payable . . . . .				
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe ▶)				
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .					
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/></b>					
	27	Capital stock, trust principal, or current funds . . . . .	2,219,046.	2,174,365.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
	30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	2,219,046.	2,174,365.		
	31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	2,219,046.	2,174,365.		

**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	2,219,046.
2	Enter amount from Part I, line 27a . . . . .	2	-44,681.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	2,174,365.
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	2,174,365.

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**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.)
<b>1a</b> SEE PART IV DETAIL					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
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))		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> 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 }			<b>2</b>	27,854.	
<b>3</b> 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. . . . .			<b>3</b>		

**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	104,363.	2,086,812.	0.05001073408
2008	100,915.	2,258,716.	0.04467803832
2007	120,315.	2,560,661.	0.04698591496
2006	132,815.	2,501,446.	0.05309528968
2005	120,315.	2,520,344.	0.04773753107
<b>2</b> Total of line 1, column (d) . . . . .			<b>2</b> 0.24250750811
<b>3</b> 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 . . . . .			<b>3</b> 0.04850150162
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 . . . . .			<b>4</b> 2,298,771.
<b>5</b> Multiply line 4 by line 3 . . . . .			<b>5</b> 111,494.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			<b>6</b> 722.
<b>7</b> Add lines 5 and 6 . . . . .			<b>7</b> 112,216.
<b>8</b> 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.			<b>8</b> 112,415.

**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 <input type="checkbox"/> and enter "N/A" on line 1 . . . . .		1	722.
Date of ruling or determination letter: _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .		2	
3 Add lines 1 and 2 . . . . .		3	722.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5	722.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010 . . . . .	6a 2,442.		
b Exempt foreign organizations-tax withheld at source . . . . .	6b NONE		
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6c NONE		
d Backup withholding erroneously withheld . . . . .	6d		
7 Total credits and payments. Add lines 6a through 6d . . . . .		7	2,442.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .		10	1,720.
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 1,720. Refunded <input type="checkbox"/> . . . . .		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)? . . . . .		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year? . . . . .		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? . . . . .		X
If "Yes," attach a detailed description of the activities.		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .		X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV . . . . .	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► STMT 7		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation . . . . .	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV 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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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? . . . . .	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ NORTHERN TRUST Telephone no ▶ (312) 630-6000			
Located at ▶ 50 SOUTH LA SALLE ST, CHICAGO, IL ZIP + 4 ▶ 60675				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . .	15		
and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶				
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . .	16	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶				

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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) . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? . . . . .	1b	
Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? . . . . .	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions) . . . . .	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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) . . . . .	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? . . . . .	4b	X

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

- 5a** During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ **5b**
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
- If "Yes," attach the statement required by Regulations section 53.4945-5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **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? ☐ Yes ☒ No **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 8		-0-	-0-	400.

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

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

**Total number of other employees paid over \$50,000** ☐ **NONE**

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**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

**Total number of others receiving over \$50,000 for professional services** . . . . . **NONE**

**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
<b>Total.</b> Add lines 1 through 3 . . . . .	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	2,333,778.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	NONE
<b>c</b>	Fair market value of all other assets (see page 25 of the instructions) . . . . .	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	2,333,778.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	2,333,778.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) . . . . .	<b>4</b>	35,007.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	2,298,771.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	114,939.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	114,939.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5 . . . . .	<b>2a</b>	722.
<b>b</b>	Income tax for 2010. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	722.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	114,217.
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	114,217.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions) . . . . .	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	114,217.

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 . . . . .	<b>1a</b>	112,415.
<b>b</b>	Program-related investments - total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	112,415.
<b>5</b>	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) . . . . .	<b>5</b>	722.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	111,693.

**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
<b>1</b> Distributable amount for 2010 from Part XI, line 7 . . . . .				114,217.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only . . . . .			NONE	
<b>b</b> Total for prior years 20 <u>08</u> , 20 <u>  </u> , 20 <u>  </u>		NONE		
<b>3</b> Excess distributions carryover, if any, to 2010:				
<b>a</b> From 2005 . . . . .	NONE			
<b>b</b> From 2006 . . . . .	11,796.			
<b>c</b> From 2007 . . . . .	NONE			
<b>d</b> From 2008 . . . . .	NONE			
<b>e</b> From 2009 . . . . .	698.			
<b>f</b> Total of lines 3a through e . . . . .	12,494.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4. ► \$ <u>112,415.</u>				
<b>a</b> Applied to 2009, but not more than line 2a . . .			NONE	
<b>b</b> Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . .	NONE			
<b>d</b> Applied to 2010 distributable amount . . . . .				112,415.
<b>e</b> Remaining amount distributed out of corpus . . .	NONE			
<b>5</b> Excess distributions carryover applied to 2010 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a).)	1,802.			1,802.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	10,692.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		NONE		
<b>c</b> 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 . . . . .		NONE		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions . . . . .			NONE	
<b>f</b> Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011. . . . .				
<b>7</b> 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) . . . . .	NONE			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	NONE			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	10,692.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2006 . . . . .	9,994.			
<b>b</b> Excess from 2007 . . . . .	NONE			
<b>c</b> Excess from 2008 . . . . .	NONE			
<b>d</b> Excess from 2009 . . . . .	698.			
<b>e</b> Excess from 2010 . . . . .				

4942(j)(5)

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

<b>Recipient</b> <b>Name and address (home or business)</b>	<b>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</b>	<b>Foundation status of recipient</b>	<b>Purpose of grant or contribution</b>	<b>Amount</b>
<b>a Paid during the year</b>  SEE STATEMENT 15				
<b>Total</b> . . . . .			<b>3a</b>	111,500.
<b>b Approved for future payment</b>				
<b>Total</b> . . . . .			<b>3b</b>	

## Enter gross amounts unless otherwise indicated.

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

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

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## Part XVII

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

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

[illegible]

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Signature of officer or trustee Auditha A. Panshaw Date 4/5/11 Title CO- Pres. & Treasurer

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	WILLIAM BRANDERS	<i>[Signature]</i>	3-30-11		P01298951
	Firm's name ▶ THE NORTHERN TRUST COMPANY	Firm's EIN ▶			
	Firm's address ▶ P.O. BOX 804358 CHICAGO, IL, IL 60680	Phone no.			

**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis	Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS				15,243.	
6,503.00		624.12 MFB NORTHERN FDS BD INDEX FD PROPERTY TYPE: SECURITIES 6,490.00				02/24/2010 13.00	03/08/2010
13,522.00		1297.67 MFB NORTHERN FDS BD INDEX FD PROPERTY TYPE: SECURITIES 13,301.00				12/29/2008 221.00	03/08/2010
17,406.00		2486.56 MFB NORTHN HI YIELD FXD INC FD PROPERTY TYPE: SECURITIES 15,175.00				03/08/2010 2,231.00	03/08/2010
66,807.00		9543.86 MFB NORTHN HI YIELD FXD INC FD PROPERTY TYPE: SECURITIES 54,995.00				02/23/2009 11,812.00	03/08/2010
140,028.00		9909.98 MFB NORTHERN FDS STK INDEX FD PROPERTY TYPE: SECURITIES 147,857.00				09/25/2008 -7,829.00	03/08/2010
48,900.00		5992.65 MFB NORTHERN FDS MULTI MANAGER L PROPERTY TYPE: SECURITIES 48,121.00				03/08/2010 779.00	03/26/2010
20,160.00		2000. MFB NORTHN MULTI-MANAGER MID CAP F PROPERTY TYPE: SECURITIES 19,120.00				09/25/2008 1,040.00	03/26/2010
100,940.00		6995.15 MFB NORTHERN FDS STK INDEX FD PROPERTY TYPE: SECURITIES 104,368.00				09/25/2008 -3,428.00	03/26/2010
20,970.00		998.1 MFB NORTHERN INSTL FDS INTER BD PO PROPERTY TYPE: SECURITIES 19,992.00				12/24/2008 978.00	03/26/2010
10,265.00		499.27 MFB NORTHN FDS MULTI-MANAGER EMER PROPERTY TYPE: SECURITIES 10,280.00				03/26/2010 -15.00	05/12/2010

**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
39,510.00		4489.77 MFB NORTHN MULTI-MANAGER INTL EQ PROPERTY TYPE: SECURITIES 41,890.00					09/25/2008 -2,380.00	05/12/2010
30,107.00		3811.01 PIMCO COMMODITY REALRETURN STRAT PROPERTY TYPE: SECURITIES 30,421.00					03/26/2010 -314.00	05/12/2010
20,000.00		1874.41 MFB NORTHERN FUNDS MULTI MANAGER PROPERTY TYPE: SECURITIES 19,419.00					03/08/2010 581.00	09/15/2010
25,000.00		3125. MFB NORTHERN FDS MULTI MANAGER LAR PROPERTY TYPE: SECURITIES 25,094.00					03/08/2010 -94.00	09/15/2010
10,000.00		1179.25 MFB NRTHN MULTIMGR SMALL"FOR NMM PROPERTY TYPE: SECURITIES 10,672.00					09/22/2008 -672.00	09/15/2010
30,000.00		1372.37 MFB NORTHERN INSTL FDS INTER BD PROPERTY TYPE: SECURITIES 27,489.00					12/24/2008 2,511.00	09/15/2010
2,547.00		193.51 MFO VANGUARD FXD INC SECS FD INC PROPERTY TYPE: SECURITIES 2,436.00					06/28/2010 111.00	09/15/2010
27,453.00		2086.13 MFO VANGUARD FXD INC SECS FD INC PROPERTY TYPE: SECURITIES 25,076.00					03/26/2009 2,377.00	09/15/2010
29,865.00		2747.47 MFB NORTHERN FDS BD INDEX FD PROPERTY TYPE: SECURITIES 28,162.00					12/29/2008 1,703.00	10/20/2010
14,391.00		650. MFB NORTHERN INSTL FDS INTER BD POR PROPERTY TYPE: SECURITIES 13,020.00					12/24/2008 1,371.00	10/20/2010
35,000.00		1599.63 MFB NORTHERN INSTL FDS INTER BD PROPERTY TYPE: SECURITIES 32,041.00					12/24/2008 2,959.00	11/16/2010



**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
42,916.00		6443.89 MFO OPPENHEIMER INTL BD FD CL A PROPERTY TYPE: SECURITIES 44,785.00					10/20/2010 -1,869.00	11/16/2010
25,000.00		2387.78 MFB NORTHERN FDS BD INDEX FD PROPERTY TYPE: SECURITIES 24,475.00					12/29/2008 525.00	12/23/2010
TOTAL GAIN (LOSS) .....		.....					----- 27,854. =====	

## FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS & INTEREST	64,713.	64,713.
	-----	-----
TOTAL	64,713.	64,713.
	=====	=====

## FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
DEFERRED INCOME	-4,462.
	-----
TOTALS	-4,462.
	=====

FORM 990PF, PART I - ACCOUNTING FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARER	1,000.	500.		500.
TOTALS	1,000.	500.	NONE	500.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT ADVISORY	19,116.	19,116.
	-----	-----
TOTALS	19,116.	19,116.
	=====	=====

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAX	755.	755.
TOTALS	755.	755.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
IL ATTORNEY GENERAL ADMINISTRATIVE	15. 400.	15. 400.
TOTALS	----- 415. =====	----- 415. =====

-----  
STATE(S) WHERE THE FOUNDATION IS REGISTERED  
=====

IL



FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES  
=====

## OFFICER NAME:

JUDITH M RENSHAW

## ADDRESS:

ALL - C/O NORTHERN TRUST  
CHICAGO, IL,

## TITLE:

CO-PRES TREAS

## COMPENSATION EXPLANATION:

TIME SPENT 1 HOUR PER WEEK

## OFFICER NAME:

MILES P SEELEY

## ADDRESS:

## TITLE:

CO-PRES

## COMPENSATION EXPLANATION:

TIME SPENT 4 HOURS PER YEAR

## OFFICER NAME:

ELLEN M. FALES

## ADDRESS:

## TITLE:

SEC &amp; VP

EXPENSE ACCOUNT AND OTHER ALLOWANCES.....

400.

## COMPENSATION EXPLANATION:

TIME SPENT 2.5 HOURS PER WEEK

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

DANA M. SEELEY

ADDRESS:

TITLE:

VP

COMPENSATION EXPLANATION:

TIME SPENT 4 HOURS PER YEAR

EXPENSE ACCOUNT AND OTHER ALLOWANCES:

400.

=====

=====

## RECIPIENT NAME:

KANSAS CITY SYMPHONY

## ADDRESS:

KANSAS CITY, MO

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID ..... 15,000.

## RECIPIENT NAME:

NATURE CONSERVANCY

IN VIRGINAIA

## ADDRESS:

CHARLOTTESVILLE, VA

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID ..... 20,000.

## RECIPIENT NAME:

LYRIC OPERA OF KANSAS CITY

## ADDRESS:

KANSAS CITY, MO

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID ..... 13,000.

=====

## RECIPIENT NAME:

KANSAS CITY BALLET

## ADDRESS:

KANSAS CITY , MO

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID ..... 18,000.

## RECIPIENT NAME:

COMMUNITY FOUNDATION OF

JACKSON HOLE

## ADDRESS:

JACKSON HOLE, WY

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID ..... 12,000.

## RECIPIENT NAME:

FRIENDS OF PATHWAYS

## ADDRESS:

JACKSON, WY

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID ..... 5,500.

=====

## RECIPIENT NAME:

GRAND TETON NATIONAL PARK

## ADDRESS:

MOOSE, WY

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID ..... 2,000.

## RECIPIENT NAME:

GEORGE MASON UNIVERISTY

## ADDRESS:

FAIRFAX, VA

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID ..... 2,000.

## RECIPIENT NAME:

OWEN COX DANCE GROUP

## ADDRESS:

KANSAS CITY, MO

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID ..... 8,500.

=====

## RECIPIENT NAME:

PLANNED PARENTHOOD  
OF WYOMING

## ADDRESS:

CASPER, WY

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID ..... 2,000.

## RECIPIENT NAME:

WYOMING PUBLIC RADIO

## ADDRESS:

JACKSON, WY

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID ..... 2,000.

## RECIPIENT NAME:

NARAL PRO-CHOICE EDUCATION PROJECT

## ADDRESS:

NARAL, WY

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID ..... 2,000.

=====

## RECIPIENT NAME:

WYLLIAMS/HENRY CONTEMPORARY  
DANCE

## ADDRESS:

KANSAS CITY, MO

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID ..... 1,500.

## RECIPIENT NAME:

SAN DEGUI TO RIVER VALLEY  
CONSERVANCY

## ADDRESS:

DEL MAR, CA

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID ..... 2,000.

## RECIPIENT NAME:

PLANNED PARENTHOOD OF  
CALIFORNIA

## ADDRESS:

SACROMENTO, CA

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID ..... 2,000.

=====

## RECIPIENT NAME:

WETA PUBLIC TELEVISION AND RADIO

## ADDRESS:

ARLINGTON, VA

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID ..... 2,000.

## RECIPIENT NAME:

CORNELL LAB OF ORNITHOLOGY

## ADDRESS:

ITHACA, NY

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID ..... 2,000.

TOTAL GRANTS PAID:

111,500.

=====



# Portfolio Statements

31 DEC 10

## ◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr ID							
Shares/PAR value							

Page 1 of 6

Account number 2604333

SEELEY FOUNDATION - NTGI

### Equities

#### Common stock

##### Emerging Markets Region - USD

MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD CUSIP 665162483

10,180 910	22 98	0 00	233,957 31	184,901 12	49,056 19	0 00	49,056 19
------------	-------	------	------------	------------	-----------	------	-----------

Total USD

		0 00	233,957 31	184,901 12	49,056 19	0 00	49,056 19
--	--	------	------------	------------	-----------	------	-----------

Total Emerging Markets Region

		0 00	233,957 31	184,901 12	49,056 19	0 00	49,056 19
--	--	------	------------	------------	-----------	------	-----------

##### International Region - USD

MFB NORTHN MULTI-MANAGER INTL EQTY FD CUSIP 665162558

36,495 610	9 94	0 00	362,766 36	332,033 32	30,733 04	0 00	30,733 04
------------	------	------	------------	------------	-----------	------	-----------

Total USD

		0 00	362,766 36	332,033 32	30,733 04	0 00	30,733 04
--	--	------	------------	------------	-----------	------	-----------

Total International Region

		0 00	362,766 36	332,033 32	30,733 04	0 00	30,733 04
--	--	------	------------	------------	-----------	------	-----------

##### United States - USD

MFB NORTHERN FUNDS MULTI MANAGER LARGE CAP FD CUSIP 665162517

41,063 050	9 02	0 00	370,388 71	294,615 67	75,773 04	0 00	75,773 04
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MFB NORTHERN FUNDS SMALL CAP INDEX FD CUSIP 665162723

2,886 840	8 61	0 00	24,855 69	25,000 00	-144 31	0 00	-144 31
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MFB NORTHERN FUNDS STK INDEX FD CUSIP 665162772

18,097 830	15 57	0 00	281,783 21	237,246 47	44,536 74	0 00	44,536 74
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MFB NORTHN MULTI-MANAGER MID CAP FD CUSIP 665162574

9,131 810	11 65	0 00	106,385 58	76,977 40	29,408 18	0 00	29,408 18
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Northern Trust

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# Portfolio Statements

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Account number 2604333

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## ◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value					Market	Translation	
<i>Equities</i>								
<b>Common stock</b>								
<b>United States - USD</b>								
MFB NORTHN MULTI-MANAGER SMALL CAP FD CUSIP 665162566								
	8,257 630	10 29	0 00	84,971 01	69,474 71	15,496 30	0 00	15,496 30
Total USD			0 00	868,384 20	703,314 25	165,069 95	0 00	165,069 95
Total United States			0 00	868,384 20	703,314 25	165,069 95	0 00	165,069 95
<b>Total Common Stock</b>								
	126,113.680		0 00	1,465,107.87	1,220,248.69	244,859.18	0 00	244,859.18
<b>Total Equities</b>								
	126,113.680		0 00	1,465,107.87	1,220,248.69	244,859.18	0 00	244,859.18

## Fixed Income

### Government agencies

#### United States - USD

MFO VANGUARD FXD INC SECS FD INC INFLATION-PROTECTED SECS FD #119 CUSIP 922031669

	5,489 580	13 00	0.00	71,364 54	66,061 13	5,303 41	0.00
Total USD			0.00	71,364 54	66,061 13	5,303 41	0.00
Total United States			0.00	71,364 54	66,061 13	5,303 41	0.00
Total Government Agencies			0.00	71,364 54	66,061 13	5,303 41	0.00
5,489.580			0.00	71,364.54	66,061.13	5,303.41	0.00

### Corporate bonds

#### United States - USD

## Northern Trust

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## ◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value					Market	Translation	
Fixed Income								
Corporate bonds								
United States - USD								
MFB NORTHERN FUNDS BD INDEX FD CUSIP 665162533								
	21,955 190	10 52	0 00	230,968 59	224,963 19	6,005 40	0 00	6,005 40
Issue Date 25 Aug 08								
MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND CUSIP 665162442								
	7,273 590	10 70	0 00	77,827 41	75,374 51	2,452 90	0 00	2,452 90
MFB NORTHERN INSTL FDS INTER BD PORTFOLIO CL A CUSIP 665278644								
	12,634 800	21 00	0 00	265,330 80	253,375 70	11,955 10	0 00	11,955 10
Issue Date 25 Aug 08								
MFO PIMCO FDS EMERGING LOCAL BD FD INSTLCL USD CUSIP 72201F516								
	4,595 590	10 65	1,040 44	48,943 03	50,000 00	-1,056 97	0 00	-1,056 97
Issue Date 29 Aug 08								
Total USD			1,040 44	623,069 83	603,713 40	19,356 43	0.00	19,356 43
Total United States			1,040 44	623,069 83	603,713 40	19,356 43	0.00	19,356 43
Total Corporate Bonds								
46,459,170			1,040.44	623,069.83	603,713.40	19,356.43	0.00	19,356.43
Total Fixed Income								
51,948,750			1,040.44	694,434.37	669,774.53	24,659.84	0.00	24,659.84
Real Estate								

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## ◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr ID							
Shares/PAR value							

### Real Estate

#### Funds - real estate

##### United States - USD

MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD CUSIP 665162541

8,777,880	8 31	0.00	72,944.18	63,353.88	9,590.30	0.00	9,590.30
Total USD		0.00	72,944.18	63,353.88	9,590.30	0.00	9,590.30
Total United States		0.00	72,944.18	63,353.88	9,590.30	0.00	9,590.30
<b>Total FUNDS - REAL ESTATE</b>		<b>0.00</b>	<b>72,944.18</b>	<b>63,353.88</b>	<b>9,590.30</b>	<b>0.00</b>	<b>9,590.30</b>
Total Real Estate							
8,777,880	✓	0.00	72,944.18	63,353.88	9,590.30	0.00	9,590.30

### Commodities

#### Commodity linked funds

##### Global Region - USD

MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107

475,000	138.72	0.00	65,892.00	50,428.15	15,463.85	0.00	15,463.85
Total USD		0.00	65,892.00	50,428.15	15,463.85	0.00	15,463.85
Total Global Region		0.00	65,892.00	50,428.15	15,463.85	0.00	15,463.85

##### United States - USD

MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667

15,972,980	9 29	3,200.50	148,388.98	119,690.89	28,698.09	0.00	28,698.09
Total USD		3,200.50	148,388.98	119,690.89	28,698.09	0.00	28,698.09

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## ◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr ID							
Shares/PAR value							
<b>Commodities</b>							
<b>Commodity linked funds</b>							
Total United States		3,200.50	148,388.98	119,690.89	28,698.09	0.00	28,698.09
Total Commodity Linked Funds		3,200.50	214,280.98	170,119.04	44,161.94	0.00	44,161.94
16,447.980							
Total Commodities		3,200.50	214,280.98	170,119.04	44,161.94	0.00	44,161.94
16,447.980							

## Cash and Cash Equivalents

### Short term investment funds

USD - NORTHN INSTL FDS DIVERSIFIED ASSETS PORTFOLIO							
	1.00	1.33	50,867.53	50,867.53	0.00	0.00	0.00
Total short term investment funds - all currencies		1.33	50,867.53	50,867.53	0.00	0.00	0.00
Total short term investment funds - all countries		1.33	50,867.53	50,867.53	0.00	0.00	0.00
Total Short Term Investment Funds		1.33	50,867.53	50,867.53	0.00	0.00	0.00
50,867.530							
Total Cash and Cash Equivalents		1.33	50,867.53	50,867.53	0.00	0.00	0.00
50,867.530							
Total		4,242.27	2,497,634.93	2,174,363.67	323,271.26	0.00	323,271.26
254,155.820							

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