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**Return of Private Foundation**

or Section 4947(a)(1) Trust Treated as Private Foundation

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▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).**2013**

Open to Public Inspection

For calendar year 2013 or tax year beginning

, 2013, and ending

, 20

Name of foundation <b>WATERFIELD FOUNDATION, INC.</b>		A Employer identification number <b>35-1872984</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>7221 ENGLE ROAD</b> <b>SUITE 250</b>		B Telephone number (see instructions) <b>(260) 434-8415</b>
City or town, state or province, country, and ZIP or foreign postal code <b>FORT WAYNE, IN 46804</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>4,987,565.</b>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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)	226,414.			
	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	119,377.	118,066.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-379,065.			
	b Gross sales price for all assets on line 6a 4,057,551.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	-33,274.	118,066.	0	
	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 2	7,500.	3,750.		3,750.
	c Other professional fees (attach schedule) *	80,919.	80,919.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) ATCH 4	2,866.	2,866.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	1,180.	590.		590.
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 5	3,014.	3,276.		1,507.
	24 Total operating and administrative expenses. Add lines 13 through 23	95,479.	91,401.		5,847.
25 Contributions, gifts, grants paid	3,362,318.			3,362,318.	
26 Total expenses and disbursements. Add lines 24 and 25	3,457,797.	91,401.	0	3,368,165.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-3,491,071.				
b Net investment income (if negative, enter -0-)		26,665.			
c Adjusted net income (if negative, enter -0-)			0		

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<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 . . . . .	175,541.	663,537.	663,537.	
	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 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) . . . . .				
	b	Investments - corporate stock (attach schedule) <b>ATCH 6</b> . . . . .	7,581,169.	3,713,386.	4,324,028.	
	c	Investments - corporate bonds (attach schedule) . . . . .				
	11	Investments - land, buildings, and equipment, basis . . . . .				
	Less: accumulated depreciation (attach schedule) ▶ . . . . .					
12	Investments - mortgage loans . . . . .					
13	Investments - other (attach schedule) . . . . .					
14	Land, buildings, and equipment: basis . . . . .					
	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) . . . . .	7,756,710.	4,376,923.	4,987,565.		
<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) . . . . .	0	0			
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.</b>					
	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 . . . . .	7,756,710.	4,376,923.		
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	7,756,710.	4,376,923.		
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	7,756,710.	4,376,923.		

**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	7,756,710.
2	Enter amount from Part I, line 27a . . . . .	2	-3,491,071.
3	Other increases not included in line 2 (itemize) ▶ <b>ATCH 7</b> . . . . .	3	111,284.
4	Add lines 1, 2, and 3 . . . . .	4	4,376,923.
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	4,376,923.

**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 SCHEDULE					
<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) <span style="float: right;">{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</span>			<b>2</b>	-389,555.	
<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 instructions). If (loss), enter -0- in Part I, line 8			<b>3</b>	0	

**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 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))
2012	792,250.	7,220,341.	0.109725
2011	326,591.	7,661,998.	0.042625
2010	379,608.	7,553,512.	0.050256
2009	609,351.	7,701,389.	0.079122
2008	763,917.	10,196,022.	0.074923
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.356651
<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> 0.071330
<b>4</b> Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			<b>4</b> 5,494,734.
<b>5</b> Multiply line 4 by line 3			<b>5</b> 391,939.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 267.
<b>7</b> Add lines 5 and 6			<b>7</b> 392,206.
<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.			<b>8</b> 3,368,165.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . .		1	267.
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input 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	267.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .		4	0
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5	267.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013 . . . . .	6a	8,206.	
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	8,206.	
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8		
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9		
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	7,939.	
11 Enter the amount of line 10 to be: <b>Credited to 2014 estimated tax</b> <input checked="" type="checkbox"/> 7,939. <b>Refunded</b> <input type="checkbox"/> <b>11</b>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a 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 Instructions for the 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 <b>Form 1120-POL</b> for this year? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers. <input checked="" type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ _____		
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 <b>conformed copy</b> of the changes . . . . . <b>ATCH 8</b>	X	
4 a 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 <b>Form 990-T</b> for this year? . . . . .		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .		X
If "Yes," attach the statement required by <b>General Instruction T</b> .		
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 <b>Part II, col (c), and Part XV</b>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see Instructions) <input checked="" type="checkbox"/> IN, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <b>General Instruction G</b> ? 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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete <b>Part XIV</b> . . . . .		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 instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	13	X	
14	The books are in care of <b>RICHARD WATERFIELD</b> Telephone no <b>260-434-8415</b> Located at <b>7221 ENGLE ROAD, SUITE 250 FORT WAYNE, IN</b> ZIP+4 <b>46804</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <b>15</b>			
16	At any time during calendar year 2013, 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 the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country <b>16</b>	Yes	No	

**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 checked="" type="checkbox"/> Yes <input 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 instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	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 2013? <input type="checkbox"/>	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>16</b>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) <input type="checkbox"/>	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 <b>16</b>		
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 2013 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 2013) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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 2013? <input type="checkbox"/>	4b	X

**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 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 instructions)? ☐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

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**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 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
ATCH 9		0	0	0

**2** Compensation of five highest-paid employees (other than those included on line 1 - see 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				

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services . . . . . ▶		

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

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

**Part IX-B Summary of Program-Related Investments (see 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 instructions	
3 NONE	
Total. Add lines 1 through 3 . . . . . ▶	

Form 990-PF (2013)



**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see 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>	5,163,185.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	415,225.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	5,578,410.
<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>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	5,578,410.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	83,676.
<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>	5,494,734.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	274,737.

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	274,737.
<b>2a</b>	Tax on investment income for 2013 from Part VI, line 5	<b>2a</b>	267.
<b>b</b>	Income tax for 2013. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	267.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	274,470.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	274,470.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	274,470.

**Part XII Qualifying Distributions** (see 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>	3,368,165.
<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>	
<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>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<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>	3,368,165.
<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 instructions)	<b>5</b>	267.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	3,367,898.

**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 instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
<b>1</b> Distributable amount for 2013 from Part XI, line 7 . . . . .				274,470.
<b>2</b> Undistributed income, if any, as of the end of 2013:				
<b>a</b> Enter amount for 2012 only . . . . .				
<b>b</b> Total for prior years: 20 <u>11</u> , 20 <u>10</u> , 20 <u>09</u> . . . . .				
<b>3</b> Excess distributions carryover, if any, to 2013:				
<b>a</b> From 2008 . . . . . 261,358.				
<b>b</b> From 2009 . . . . . 225,396.				
<b>c</b> From 2010 . . . . . 10,578.				
<b>d</b> From 2011 . . . . .				
<b>e</b> From 2012 . . . . . 437,221.				
<b>f</b> Total of lines 3a through e . . . . .	934,553.			
<b>4</b> Qualifying distributions for 2013 from Part XII, line 4: ► \$ <u>3,368,165.</u>				
<b>a</b> Applied to 2012, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .				
<b>d</b> Applied to 2013 distributable amount . . . . .				274,470.
<b>e</b> Remaining amount distributed out of corpus . . . . .	3,093,695.			
<b>5</b> Excess distributions carryover applied to 2013. (If an amount appears in column (d), the same amount must be shown in column (a).)				
<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 . . . . .	4,028,248.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<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 . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .				
<b>e</b> Undistributed income for 2012. Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
<b>f</b> Undistributed income for 2013 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014 . . . . .				
<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 instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . . . .	261,358.			
<b>9</b> Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a . . . . .	3,766,890.			
<b>10</b> Analysis of line 9.				
<b>a</b> Excess from 2009 . . . . . 225,396.				
<b>b</b> Excess from 2010 . . . . . 10,578.				
<b>c</b> Excess from 2011 . . . . .				
<b>d</b> Excess from 2012 . . . . . 437,221.				
<b>e</b> Excess from 2013 . . . . . 3,093,695.				

NOT APPLICABLE

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

**4942(j)(5)**

[illegible]

### 1 Information Regarding Foundation Managers:

RICHARD D. WATERFIELD

NONE

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

ATCH 10

SEE ATTACHED GRANT REQUEST INFORMATION SHEET - STATEMENT 12

NONE

NONE

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

<div>Recipient</div> <div>Name and address (home or business)</div>	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
<b>a Paid during the year</b>  ATCH 11				
<b>Total</b> . . . . .			▶ <b>3a</b>	3,362,318.
<b>b Approved for future payment</b>				
<b>Total</b> . . . . .			▶ <b>3b</b>	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments . . . . .					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities . . . . .			14	119,377.	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property . . . . .					
b	Not debt-financed property . . . . .					
6	Net rental income or (loss) from personal property .					
7	Other investment income . . . . .					
8	Gain or (loss) from sales of assets other than inventory			18	-379,065.	
9	Net income or (loss) from special events . . . .					
10	Gross profit or (loss) from sales of inventory . .					
11	Other revenue: a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e) . . . .				-259,688.	
13	Total. Add line 12, columns (b), (d), and (e) . . . . .					-259,688.

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

- |  |       |     |    |
|--|-------|-----|----|
| <p><b>1</b> 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?</p> <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash . . . . .</p> <p>(2) Other assets . . . . .</p> <p><b>b</b> Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization . . . . .</p> <p>(2) Purchases of assets from a noncharitable exempt organization . . . . .</p> <p>(3) Rental of facilities, equipment, or other assets . . . . .</p> <p>(4) Reimbursement arrangements . . . . .</p> <p>(5) Loans or loan guarantees . . . . .</p> <p>(6) Performance of services or membership or fundraising solicitations . . . . .</p> <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .</p> <p><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.</p> |       | Yes | No |
|  |       |     |    |
|  | 1a(1) |     | X  |
|  | 1a(2) |     | X  |
|  |       |     |    |
|  | 1b(1) |     | X  |
|  | 1b(2) |     | X  |
|  | 1b(3) |     | X  |
|  | 1b(4) |     | X  |
|  | 1b(5) |     | X  |
|  | 1b(6) |     | X  |
|  | 1c    |     | X  |

[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) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date \_\_\_\_\_

Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name SANDRA E HOFMANN	Preparer's signature <i>Sandra E Hofmann</i> 2014.11.06 08:45:42 -05'00'	Date	Check <input type="checkbox"/> If self-employed	PTIN P00408287
	Firm's name ▶ CROWE HORWATH LLP			Firm's EIN ▶ 35-0921680	
	Firm's address ▶ 9910 DUPONT CIR DR E STE 230 FORT WAYNE, IN 46825-1612			Phone no 260-489-1949	

Form **990-PF** (2013)

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

OMB No. 1545-0047

**2013**▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).**Name of the organization**

WATERFIELD FOUNDATION, INC.

**Employer identification number**

35-1872984

**Organization type (check one):****Filers of:****Section:**

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization **WATERFIELD FOUNDATION, INC.**Employer identification number  
35-1872984**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	RICHARD WATERFIELD 7221 ENGLE ROAD FORT WAYNE, IN 46804	\$ 126,414.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	FRANCES LEMAY	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)



Name of organization **WATERFIELD FOUNDATION, INC.**

Employer identification number

35-1872984

**Part II** Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1930 SHARES OF SWN	\$ 73,263.	12/16/2013
1	544 SHARES OF XOM	\$ 51,800.	12/16/2013
		\$	
		\$	
		\$	
		\$	

Name of organization **WATERFIELD FOUNDATION, INC.**

Employer identification number

35-1872984

**Part III** Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry.For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ► \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	-----	-----	-----
	-----	-----	-----
	-----	-----	-----
	(e) Transfer of gift		
-----	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	-----		-----
	-----		-----
	-----		-----
-----	-----	-----	-----
	-----	-----	-----
	-----	-----	-----
	(e) Transfer of gift		
-----	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	-----		-----
	-----		-----
	-----		-----
-----	-----	-----	-----
	-----	-----	-----
	-----	-----	-----
	(e) Transfer of gift		
-----	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	-----		-----
	-----		-----
	-----		-----
-----	-----	-----	-----
	-----	-----	-----
	-----	-----	-----
	(e) Transfer of gift		
-----	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	-----		-----
	-----		-----
	-----		-----

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
DIVIDENDS AND INTEREST NONTAXABLE DISTRIBUTIONS	117,961. 1,416.	118,066.	
TOTAL	119,377.	118,066.	

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
CROWE HORWATH LLP FEES	7,500.	3,750.		3,750.
TOTALS	<u>7,500.</u>	<u>3,750.</u>		<u>3,750.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
WATERFIELD CAPITAL MGMT FEES	20,676.	20,676.		
TRANSACTION FEES	213.	213.		
INVESTMENT MANAGEMENT FEES	60,030.	60,030.		
TOTALS	<u>80,919.</u>	<u>80,919.</u>		

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FOREIGN TAXES PAID	2,866.	2,866.		
TOTALS	2,866.	2,866.		

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
PORTFOLIO FEES FROM SCH K-1	3,014.	1,769.		
OFFICE EXPENSE		1,507.		1,507.
TOTALS	3,014.	3,276.		1,507.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
HUMANIZING TECHNOLOGY CORPORATE STOCK HELD IN ACCT	170,000. 7,411,169.	170,000. 3,543,386.	470,415. 3,853,613.
TOTALS	7,581,169.	3,713,386.	4,324,028.



FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
COST BASIS ADJUSTMENT	111,284.
TOTAL	<u>111,284.</u>

FORM 990PF, PART VII-A, LINE 3 - CONFORMED COPY OF THE CHANGES

SEE THE ATTACHED BY-LAWS.

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

ATTACHMENT 9

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
FRANCES W. SWANSON 7221 ENGLE ROAD SUITE 250 FORT WAYNE, IN 46804	VICE PRESIDENT 1.00	0	0	0
ELIZABETH W. CHAPMAN 7221 ENGLE ROAD SUITE 250 FORT WAYNE, IN 46804	SECRETARY/DIRECTOR 1.00	0	0	0
RICHARD D. WATERFIELD 7221 ENGLE ROAD SUITE 250 FORT WAYNE, IN 46804	TREASURER/DIRECTOR 5.00	0	0	0
HOWARD L. CHAPMAN 7221 ENGLE ROAD SUITE 250 FORT WAYNE, IN 46804	PRESIDENT 2.00	0	0	0
GRAND TOTALS		0	0	0

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

HOWARD L. CHAPMAN  
7221 ENGLE ROAD, SUITE 250  
FORT WAYNE, IN 46804

FORM 990FP, PART XV -- GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ALLEN COUNTY COURTHOUSE PRESERVATION TRUST FORT WAYNE, IN	NONE	PC	FOR GENERAL OPERATING SUPPORT	20,500.
ALLEN COUNTY EDUCATION PARTNERSHIP FORT WAYNE, IN	NONE	PC	FOR GENERAL OPERATING SUPPORT	2,500.
AMERICAN HEART ASSOCIATION FORT WAYNE, IN	NONE	PC	FOR GENERAL OPERATING SUPPORT	50.
ARTS UNITED OF GREATER FORT WAYNE FORT WAYNE, IN	NONE	PC	FOR CAPITAL CAMPAIGN	10,000.
AUDIENCES UNLIMITED, INC FORT WAYNE, IN	NONE	PC	FOR GENERAL OPERATING SUPPORT	1,000.
BACK TO BASICS PROJECT UNIONVILLE, IN	NONE	PC	FOR GENERAL OPERATING SUPPORT	1,000.

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BIG BROTHERS/BIG SISTERS FORT WAYNE, IN	NONE		FOR GENERAL OPERATING SUPPORT	2,000.
	PC			
BLUE JACKET, INC FORT WAYNE, IN	NONE		FOR GENERAL OPERATING SUPPORT	9,000.
	PC			
BLUE WATER WARRIORS FORT LAUDERDALE, FL	NONE		FOR GENERAL OPERATING SUPPORT	5,000.
	PC			
BOCA RATON REGIONAL HOSPITAL BOCA RATON, FL	NONE		FOR GENERAL OPERATING SUPPORT	2,500.
	PC			
BOYS & GIRLS CLUB OF FORT WAYNE FORT WAYNE, IN	NONE		FOR GENERAL OPERATING SUPPORT	7,500.
	PC			
BRADY CENTER TO PREVENT GUN VIOLENCE WASHINGTON D.C., DC	NONE		FOR GENERAL OPERATING SUPPORT	500.
	PC			

FORM 990DP, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BRIGADE OF LIGHT FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	3,500.
CANCER SERVICES OF NE INDIANA FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	2,000.
CANTERBURY SCHOOL FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	11,968.
CHRIST CHILD SOCIETY OF FORT WAYNE FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	750.
COLUMBIA COLLEGE NEW YORK CITY, NY	NONE PC	FOR SCHOLARSHIPS	100.
COMMUNITY FOUNDATION OF GREATER FW FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	16,200.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
COMMUNITY TRANSPORTATION NETWORK FORT WAYNE, IN	NONE		FOR GENERAL OPERATING SUPPORT	2,000.
CONSUMER CREDIT COUNSELING SERVICES FORT WAYNE, IN	NONE		FOR GENERAL OPERATING SUPPORT	5,000.
CULVER EDUCATIONAL FOUNDATION CULVER, IN	NONE		FOR GENERAL OPERATING SUPPORT	5,000.
DENISON UNIVERSITY GRANVILLE, OH	NONE		FOR GENERAL OPERATING SUPPORT	700.
EARLY CHILDHOOD ALLIANCE FORT WAYNE, IN	NONE		FOR GENERAL OPERATING SUPPORT	2,000.
EAST WAYNE STREET CENTER FORT WAYNE, IN	NONE		FOR GENERAL OPERATING SUPPORT	2,500.



FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
EMBASSY THEATRE FOUNDATION FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	20,000.
ERIN'S HOUSE FOR GRIEVING CHILDREN FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	4,000.
FIRST PRESBYTERIAN CHURCH FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	3,000.
FORT WAYNE CENTER FOR LEARNING FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	1,000.
FORT WAYNE CINEMA CENTER, INC FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	25,000.
FORT WAYNE PARK FOUNDATION FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	4,100.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FORT WAYNE RESCUE MISSION FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	5,000.
FORT WAYNE ROTARY FOUNDATION FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	500.
FORT WAYNE YOUTHEATRE FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	2,000.
FORT WAYNE ZOOLOGICAL SOCIETY FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	5,000.
FREINDS OF THE LIBRARY FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	250.
FT WAYNE SISTER CITIES INTERNATIONAL FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	1,000.

FORM 990DPF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HAROLD W McMILLEN CENTER FORT WAYNE, IN	NONE		FOR GENERAL OPERATING SUPPORT	1,000.
HEADWATERS PARK ALLIANCE, INC FORT WAYNE, IN	NONE		FOR GENERAL OPERATING SUPPORT	10,500.
HEALTHNETWORK FOUNDATION CHAGRIN FALLS, OH	NONE		FOR GENERAL OPERATING SUPPORT	500.
HEARTLAND CHAMBER CHORALE FORT WAYNE, IN	NONE		FOR GENERAL OPERATING SUPPORT	1,000.
HOMEBOUND MEALS, INC FORT WAYNE, IN	NONE		FOR GENERAL OPERATING SUPPORT	2,000.
HOOSIER ENVIRONMENTAL COUNCIL INDIANAPOLIS, IN	NONE		FOR GENERAL OPERATING SUPPORT	1,500.

FORM 990PP, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HOPE ALIVE, INC. FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	2,000.
INDIANA UNIVERSITY FOUNDATION BLOOMINGTON, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	2,200.
INTERFAITH HOSPITALITY NETWORK FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	2,500.
IPFW FOUNDATION FORT WAYNE, IN	NONE PC	FOR SCHOLARSHIPS	1,005,000.
IVY TECH FOUNDATION INC FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	50.
JUNIOR ACHIEVEMENT FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	500.

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
JUVENILE DIABETES RESEARCH FOUNDATION NEW YORK CITY, NY	NONE PC	FOR GENERAL OPERATING SUPPORT	250.
KELLOGG SCHOOL OF MANAGEMENT EVANSTON, IL	NONE PC	FOR GENERAL OPERATING SUPPORT	500.
LITTLE RIVER WETLANDS PROJECT FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	2,000.
MATTHEW 25, INC FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	5,000.
MIDWEST HIGH SPEED RAIL ASSOCIATION CHICAGO, IL	NONE PC	FOR GENERAL OPERATING SUPPORT	100.
MISSION OF HOPE HAITI LEES SUMMIT, MO	NONE PC	FOR GENERAL OPERATING SUPPORT	500.

FORM 990FP, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MUSTARD SEED FURNITURE BANK FORT WAYNE, IN	NONE PC		FOR GENERAL OPERATING SUPPORT	2,000.
NORTHEAST INDIANA FUND FORT WAYNE, IN	NONE PC		FOR GENERAL OPERATING SUPPORT	10,000.
NORTHWESTERN UNIVERSITY EVANSTON, IL	NONE PC		FOR ENDOWED CHAIR	2,000,000.
RILEY CHILDREN'S FOUNDATION INDIANAPOLIS, IN	NONE PC		FOR GENERAL OPERATING SUPPORT	28,150.
SCAN, INC FORT WAYNE, IN	NONE PC		FOR GENERAL OPERATING SUPPORT	2,500.
SCIENCE CENTRAL FORT WAYNE, IN	NONE PC		FOR CAPITAL CAMPAIGN	25,000.

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SIERRA CLUB FOUNDATION SAN FRANCISCO, CA	NONE PC	FOR GENERAL OPERATING SUPPORT	1,000.
SOUTHWEST COMMUNITY TENNIS FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	10,000.
ST MARGARET'S EPISCOPAL SCHOOL SAN JUAN CAPISTRANO, CA	NONE PC	FOR GENERAL OPERATING SUPPORT	6,000.
THE SALVATION ARMY FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	50.
TREES INDIANA, INC FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	1,500.
TURNSTONE CENTER FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	2,500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNITED WAY OF ALLEN COUNTY FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	18,800.
VERA BRADLEY FOUNDATION FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	5,000.
VINCENT VILLAGE, INC FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	2,000.
VISITING NURSE & HOSPICE FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	100.
WELLSRING INTERFAITH SOCIETY FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	2,000.
WFWA PBS 39 FORT WAYNE, IN	NONE PC	FOR GENERAL OPERATING SUPPORT	500.



FORM 940PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
YMCA OF GREATER FORT WAYNE FORT WAYNE, IN	NONE PC		FOR CAPITAL CAMPAIGN	23,000.
YMCA NORTHEAST INDIANA FORT WAYNE, IN	NONE PC		FOR GENERAL OPERATING SUPPORT	1,000.
TOTAL CONTRIBUTIONS PAID				<u>3,362,318.</u>

**THE WATERFIELD FOUNDATION GRANT REQUEST INFORMATION SHEET**

**Legal Name of Organization:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Amount of Request: \$** \_\_\_\_\_ **Type of Grant Requested:** \_\_\_\_\_  
(project support, program support, general operations, endowment support, capital support)

**Purpose of Request:** \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Staff/Volunteers/Board Members:**

Number of FTE staff: \_\_\_\_\_

Staff payroll: \$ \_\_\_\_\_

Number of volunteers: \_\_\_\_\_

Attach a listing of current Board Members \_\_\_\_\_

**Fundraising:**

Number of dedicated FTE employees: \_\_\_\_\_

Total expenses related to fundraising: \$ \_\_\_\_\_

**2011 Funding Sources and Amount:** (please attach a separate listing if additional space is needed)

Funds Received From: \_\_\_\_\_ Amount: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Pending Requests From: \_\_\_\_\_ Amount: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Is the organization supported by Arts United or United Way? \_\_\_\_ (yes) \_\_\_\_ (no)

If yes, percentage of budget support: \_\_\_\_\_

\_\_\_\_ If this is your first grant request, attach a copy of your most recent letter from the IRS advising of your organization 501(c)(3) status.

**Contact Name and Title:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Contact Phone Number and email:** \_\_\_\_\_

Please return the completed form along with any other supporting documentation to: The Waterfield Foundation;  
Mr. Howard Chapman, President; 7221 Engle Road, Suite 250; Fort Wayne, IN 46804

# **SECOND AMENDED AND RESTATED BYLAWS**

**OF**

**THE WATERFIELD FOUNDATION, INC.**

**JANUARY 7, 2013**

## **ARTICLE I**

### **Name and Offices**

1. **Name.** The name of this Corporation is The Waterfield Foundation, Inc.
2. **Offices.** The principal office of the Corporation shall be in Allen County, Indiana. The Corporation may also have offices at such other places as the Board of Directors may from time to time appoint or the purposes of the Corporation may require.

## **ARTICLE II**

### **Members**

1. **Membership.** The Corporation shall have no members.

## **ARTICLE III**

### **Directors**

1. **Election.** The business and property of the Corporation shall be managed and controlled by a Board of Directors, who shall be elected annually by the Board of Directors to hold office until the next annual meeting of the Board of Directors or until the election and qualification of their respective successors, except as otherwise provided.
2. **Number.** The number of Directors of the Corporation shall be three (3); provided, however, such number may be increased or decreased by amendment to these Bylaws, in the manner set forth in Article XIII. However, under no circumstances shall the minimum number be less than three (3). When the number of Directors is decreased by amendment adopted by the Board of Directors, such Director in office shall serve until his term expires, or until his resignation or removal.
3. **Qualifications.** The provisions hereafter set forth shall govern the election of Directors at all meetings at which one or more Directors are elected.

(a) In General. All Directors must be at least twenty-four (24) years of age, U.S. Citizens, competent, and willing to serve on the Board of Directors.

(b) Initial Directors. The Initial Board of Directors shall consist of Frances W. LeMay, Elizabeth W. Chapman, and Richard D. Waterfield, (the 'Initial Directors'). Each Initial Director represents a "Family Unit." The Frances W. LeMay Family Unit (or the "Frances Unit") shall be represented by Frances W. LeMay and her lineal descendants. The Elizabeth W. Chapman Family Unit (or the "Elizabeth Unit") shall be represented by Elizabeth W. Chapman, her husband, Howard L. Chapman, and her lineal descendants. The Richard D. Waterfield Family Unit (or the "Richard Unit") shall be represented by Richard D. Waterfield, his wife Marni McKinney Waterfield, his niece Anne Menefee, and his lineal descendants.

(c) Re-election of Initial Directors. Initial Directors shall not be subject to removal during their lifetime and shall be entitled to annual re-election; provided, however, the Initial Directors may be removed if they are not qualified to serve as provided in Paragraph 3(a) of this Article III.

(d) Replacement of Initial Directors.

In the event of the death, resignation, or removal of an Initial Director, such Initial Director shall be replaced in the manner hereafter specified.

(i) Replacement of Frances W. LeMay. Anne K. Menefee shall first be entitled to election as a Director to replace her, and shall be entitled to annual re-election, and to continue to serve for a period of three (3) years. Thereafter, Cynthia F. Whitaker shall be entitled to election on a similar basis for a period of three (3) years. Thereafter, Barbara Lorene LeMay shall be entitled to election on a similar basis for a period of three (3) years. Thereafter, the rotation shall resume so that Anne K. Menefee, Cynthia F. Whitaker, and Barbara Lorene LeMay shall, in successive turns, serve three-year terms. If any of such children of Frances shall die, resign, be removed or otherwise fail to qualify as provided in Paragraph 3(a) of this Article III, then the child of Frances W. LeMay next in line shall be entitled to election as a Director. This provision shall continue so long as any child of Frances W. LeMay shall be eligible to serve.

(ii) Replacement of Elizabeth W. Chapman. On condition that they continue to be married, Howard L. Chapman, her husband, shall be elected to replace her and to be re-elected annually, and to serve as a Director for a period of five (5) years from the date of election and, during that time, shall not be subject to removal so long as he qualifies as provided in Paragraph 3(a) of this Article III.. Thereafter, Stephen L. Chapman shall be entitled to election as a Director, and shall not be subject to removal, and shall be entitled to annual re-election, during his lifetime, so long as he qualifies as provided in Paragraph 3(a) of this Article III.

- (iii) Replacement of Richard D. Waterfield. On condition that they continue to be married, Marni McKinney Waterfield, his wife, shall be elected to replace him and to serve as a Director, and to annual re-election, during her lifetime, and shall not be subject to removal so long as she qualifies as provided in Paragraph 3(a) of this Article III. Upon her death, resignation or removal, or if she is unable or unwilling to serve, (or upon the death or resignation of Richard D. Waterfield if Marni McKinney Waterfield has predeceased him) then Jill L. Waterfield Meyer, the daughter of Richard D. Waterfield, shall be entitled to be elected as a Director to replace her or him, as the case may be, and to annual re-election, and shall be entitled to serve during her lifetime, and shall not be subject to removal so long as she qualifies as provided in Paragraph 3(a) of this Article III. Upon the death of Jill L. Waterfield Meyer, or if she shall be unable or unwilling to serve, then Anne Menefee, the niece of Richard D. Waterfield, shall be entitled to be elected as a Director to replace her, and shall be entitled to annual re-election, and shall be entitled to serve during her lifetime, and shall not be subject to removal so long as she qualifies as provided in Paragraph 3(a) of this Article III. (If Anne Menefee is already a Director, then she shall be entitled to become a director representing the Richard Unit in accordance with these provisions, and her former directorship shall then be declared vacant and be filled in accordance with the terms of this Article III.) Should Anne Menefee die or be unable or unwilling to serve, then J. Randall Waterfield, the son of Richard D. Waterfield, shall be entitled to be elected, and shall be entitled to annual re-election, and shall be entitled to serve during his lifetime, and shall not be subject to removal so long as he qualifies as provided in Paragraph 3(a) of this Article III. Should J. Randall Waterfield die or be unable or unwilling to serve, then Richard R. Waterfield, the son of Richard D. Waterfield, shall be entitled to be elected, and shall be entitled to annual re-election, and shall be entitled to serve during his lifetime, and shall not be subject to removal so long as he qualifies as provided in Paragraph 3(a) of this Article III. (The term "designated successor" as used in this Article III is intended to refer to Anne Menefee, who may succeed Richard D. Waterfield as above provided.)
- (iv) Lineal Descendants of Initial Directors. In the event that an Initial Director has died, resigned or been removed, and no spouse or child of the Initial Director, or other designated successor as set forth in sub-paragraphs (i), (ii) or (iii) above, is qualified to serve, then the oldest qualified lineal descendant of that Initial Director shall be elected to serve as the Director representing that Family Unit. If such oldest lineal descendant does not meet the qualification requirements of Paragraph 3(a) of this Article III, the Directors shall elect the next oldest qualified lineal descendant of that Initial Director, and so on until there are no qualified lineal descendants of that Initial Director. If there are more than one qualified lineal descendants of that Initial Director, then they shall rotate, each serving a three year term, in chronological order according to their ages. If a lineal descendant of an Initial Director does not qualify, pursuant to above Paragraph 3 (a) (as, for example, because of being under 24 years of age), but later does meet such qualifications, that lineal descendant shall, at the next annual election of

Directors, be entitled to move into the rotation to represent the Family Unit of that Director.

- (v) No Lineal Descendants of Initial Director. If an Initial Director has died, been removed or resigned, and there is no spouse, child, designated successor, or qualified lineal descendant of that Initial Director, the oldest qualified lineal descendant of all other Initial Directors shall be elected to represent that Family Unit. If the oldest lineal descendant of all other Initial Directors is already a Director or does not meet the qualification requirements of Paragraph 3(a) of this Article III, the selection process shall continue with the next oldest lineal descendant until there are no lineal descendants of any Initial Director who meet the qualification requirements of Paragraph 3(a) of this Article III. If a lineal descendant of an Initial Director does not qualify, pursuant to above Paragraph 3(a) (as, for example, because of being under 24 years of age), but later does meet such qualifications, that lineal descendant shall, at the next election of Directors, be entitled to election in the place of his or her Initial Director ancestor, and shall have priority over lineal descendants of other Initial Directors, or other persons who may have been elected and who are not lineal descendants of any Initial Director.
- (vi) No Qualified Lineal Descendants. If there are no Initial Directors, and no remaining spouse, child, designated successor, or qualified lineal descendant of any Initial Director, any person who satisfies the qualification requirements of Paragraph 3(a) of this Article III may be elected; provided, that such person must be a resident of Allen County, Indiana; and provided further, that if a lineal descendant of an Initial Director has failed to qualify pursuant to above Paragraph 3(a) (as, for example, because of being under 24 years of age), but later does meet such qualifications, that lineal descendant shall, at the next election of Directors, be entitled to election in the place of his or her Initial Director ancestor, and shall have priority over other persons. The priority rights for lineal descendants of Initial Directors may not be amended or revoked so long as any Initial Director or lineal descendants are living.
- (e) Intention of Director Qualification Provisions.

It is the intention of Paragraph 3 of Article III of these By-Laws that the Initial Directors, and their designated successors as set forth in sub-paragraphs (d) (i, ii, and iii) above, and subsequent lineal descendants of the Initial Directors, shall have first priority and right to election as Directors. It is also the intent that each Initial Director, or his or her child, spouse, lineal descendant or designated successor, as the case may be, shall represent one of the three seats on the Board of Directors so long as such Initial Director, or his or her spouse (in the case of Elizabeth W. Chapman and Richard D. Waterfield) or child, designated successor or lineal descendants are alive and qualified. It is the further

intent that if any Initial Director shall have no qualified spouse, child, designated successor, or lineal descendants surviving, that the qualified lineal descendants of the other Initial Directors (not already Directors) shall have next priority and right to election as Directors.

(f) In the event of any conflict between the terms of Paragraph 3 of this Article III and any other provision of these By-Laws, then Paragraph 3 of this Article III shall prevail.

4. Resignation. Any Director may resign at any time by giving written notice of such resignation to the Board of Directors.

5. Removal. A Director, except as provided in paragraph three (3) of this Article III, elected by the Board of Directors may be removed with or without cause by the vote of a majority of the Directors then in office. The director may be removed only if a majority of the Directors then in office votes for the removal.

6. Vacancies. Any vacancy in the Board of Directors occurring during the year, including a vacancy created by an increase in the number of Directors made by the Board of Directors, may be filled for the unexpired portion of the term by the Directors then serving, although less than a quorum, by affirmative vote of the majority. Vacancies shall be filled as set forth in Article III of these Bylaws. Any Director so elected by the Board of Directors shall hold office until the next succeeding annual meeting of the Board of Directors of the Corporation or until the election and qualification of his successor.

7. Annual Meetings. The Annual Meeting of the Directors shall be held on the second Tuesday of September of each year at a location chosen by the President. The first order of business shall be the election of Directors for the coming year. The meeting of the newly elected Directors may then proceed to the transaction of any other business. A Director may propose the election of a person not presently serving, but no director may propose more than two such persons with respect to a particular Annual Meeting. If a Director proposes the election of a person not then serving as a Director, he or she shall notify the Secretary in writing, stating the name and address of the proposed new Director, at least seventeen (17) days in advance of the Annual Meeting. The Secretary shall send notice to all Directors of the time and place of the Annual Meeting at least ten (10) days in advance of said date. The notice shall contain the names of all present Directors and of any other person proposed by any present Director to be elected as a Director. Such notice may be waived by written waiver of any Director, and the time and place of such meeting may be fixed by written consent of all Directors. The Annual Meeting may be held on a different date than above specified upon written consent of all Directors.

8. Special Meetings. Special Meetings of the Board of Directors may be called by the President or Secretary and must be called by either of them on the written request of any member of the Board. Special Meetings shall be held in Allen County, Indiana, at a place chosen by the President.

9. Action by Unanimous Consent. Any action that could be taken at a meeting of the Board of Directors may also be taken by written unanimous consent of the members of the Board of Directors.

10. Notice of Meetings. Notice of all Directors' meetings, except as otherwise provided, shall be given by mail at least ten (10) days before the meeting to the usual business or residence address of the Director, but such notice may be waived, in writing, by any Director. Any business may be transacted at any Directors' meeting. At any meeting at which every Director shall be present, even though without any notice or waiver, any business may be transacted.

11. Chairman. At all meetings of the Board of Directors, the President or in his absence a chairman chosen by the Directors present, shall preside.

12. Quorum. At all meetings of the Board of Directors a majority of the Directors shall be sufficient to constitute a quorum for the transaction of business and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute or by these Bylaws (i.e., voting on distributions; see paragraph 13 below). If at any meeting there is less than a quorum present, a majority of those present may adjourn the meeting without further notice to any absent Director.

13. Voting on Distributions. The provisions hereinafter set forth shall govern the distributions of funds by the Corporation. Distribution shall be made in accordance with action taken by the Board of Directors, subject to the terms of Paragraph 13 of this Article III.

(a) Accounts and Sub-Accounts. Voting on distributions from the Foundation's various financial accounts will vary depending on the account. The Foundation has established a Master Account (presently Barclays Wealth account #832-0183), Sub-Account #1 (also known as the Frances LeMay Family Unit Account, or the "Frances Unit," and presently Barclays Wealth account #832-02032), Sub-Account #2 (also known as the Elizabeth Chapman Family Unit Account, or the "Elizabeth Unit," and presently Barclays Wealth account #823-02034), Sub-Account #3 (also known as the Richard D. Waterfield Family Unit Account, or the "Richard Unit," and presently Barclays Wealth Account #832-02037), and Sub-Account #4 (also known as the RDW Children's Account, or "RDW Children Unit," and presently Barclays Wealth account # 832-02082). The Master Account and each sub-account has other accounts or assets associated with them. The various assets in the Master Account are identified by Barclay's as "Master Account," assets in sub-account number one are identified by Barclay's as "Frances Unit," assets in sub-account number two are identified by Barclay's as "Elizabeth Unit," and assets in sub-accounts number 3 and 4 are identified by Barclay's as "Richard Unit." The assets of the Corporation shall always be held and administered in such a way that they can be identified as being associated with either the Master Account, or one of the above sub-accounts.



(b) Minimum Distributions. The Corporation shall distribute annually the amount necessary to minimize the excise tax based on investment income and to avoid the tax on the failure to distribute income as provided in Internal Revenue Code Sections 4940 and 4942 and their regulations, respectively, as these provisions now exist or may from time to time be replaced or amended.

(c) Distributions from the Master Account. Distributions from the Master Account shall require the unanimous vote of all Directors. In the absence of unanimous agreement, they may select a total amount for distribution, and each Director shall be entitled to direct the distribution of one third (1/3) of that amount. In any event, the Directors shall distribute at least enough each year to meet the minimum distribution requirements for that account as set forth in paragraph 13(b) above, or as otherwise required by law.

(d) Distributions from the Frances W. LeMay Family Unit Account (Sub-Account #1). All distributions from Sub-Account #1 (the "Frances Unit") shall be directed by Frances W. LeMay, or by the successor Director representing the Frances Unit on the Board at that time. The selection of any grantee, and the amount of any donation, shall be solely at her, or her successor's, discretion, so long as it complies with applicable laws and regulations.

(e) Distributions from the Elizabeth W. Chapman Family Unit Account (Sub-Account #2). All distributions from Sub-Account #2 (the "Elizabeth Unit") shall be directed by Elizabeth W. Chapman, or by the successor Director representing the Elizabeth Unit on the Board at that time. The selection of any grantee, and the amount of any donation, shall be solely at her, or her successor's, discretion, so long as it complies with applicable laws and regulations.

(f) Distributions from the Richard D. Waterfield Family Unit Account (Sub-Account #3). All distributions from Sub-Account #3 (the "Richard Unit") shall be directed by Richard D. Waterfield, or by the successor Director representing the Richard Unit on the Board at that time. The selection of any grantee, and the amount of any donation, shall be solely at his, or his successor's, discretion, so long as it complies with applicable laws and regulations.

(g) Distributions from the RDW Children's Account (Sub-Account #4). All distributions from Sub-Account #4 (the "RDW Children's Unit") shall be directed by Richard D. Waterfield, or by the successor Director representing the Richard Unit on the Board at that time. The selection of any grantee, and the amount of any donation, shall be solely at his, or his successor's, discretion, so long as it complies with applicable laws and regulations.

(h) Master and Sub-Account Disbursements. These provisions regarding disbursements from the Master Account and from the Sub-Accounts may not be terminated or amended so long as there are any living lineal descendants of any Initial Director; however, if there is no Initial Director, or representative of the Family Unit of that Initial Director, pertaining to a particular sub-account, as provided in these By-Laws, then serving on the Board of Directors, the other members of the Board of Directors may make such disbursements from that sub-account, but only to the minimum extent necessary in order to comply with the requirements of applicable laws and regulations, including the Internal Revenue Code. If an Initial Director shall have died, resigned or been removed, and have no living successors, or potential successor [as described in paragraph 3(d)] surviving, then the assets in the sub-account or accounts pertaining to that Initial Director may be merged with the Master Account of the Foundation.

(i) These provisions regarding disbursements from sub-accounts may not be amended or terminated so long as there is any Initial Director, spouse Director, or lineal descendant of an Initial Director, still living

(j) Notwithstanding the foregoing, all payments from the Master Account or any Sub-Accounts must comply in all respects with the Articles and By-Laws of the Foundation, and all applicable laws, rules and regulations.

14. Contracts and Services. The Directors and officers of the Corporation may be interested directly or indirectly in any contract relating to or incidental to the operations conducted by the Corporation, and may freely make contracts, enter into transactions, or otherwise act for and on behalf of the Corporation, notwithstanding that they may also be acting as individuals, or as trustees of trusts, or as agents for other persons or corporations, or may be interested in the same matters as shareholders, directors, or otherwise; provided, however, that any contract, transaction, or act on behalf of the Corporation in a matter in which the Directors or officers are personally interested shall be at arm's length and not violative of the proscriptions in the Articles of Incorporation against the Corporation's use or application of its funds for private benefit or the proscriptions in the bylaws against a Director receiving compensation of any type; and provided further that no contract, transaction, or act shall be taken on behalf of the Corporation which would result in the denial of the tax exemption under Section 503 or Section 507 of the Internal Revenue Code and its Regulations as they now exist or as they may be amended. In no event, however, shall any person or other entity dealing with the Directors or officers be obligated to inquire into the authority of the Directors and officers to enter into and consummate any contract, transaction, or other action.

15. Compensation. Directors shall not receive any type compensation from the corporation for services rendered to the Corporation in any capacity or reimbursement for expenses of any kind (except only reimbursement for documented out-of-pocket expenses and reimbursement pursuant to the indemnity provisions of Article IX).

16. Powers. All the corporate powers, except such as are otherwise provided for in these Bylaws and in the laws of the State of Indiana, shall be vested in the Board of Directors. The Board of Directors may by general resolution delegate to committees of their own number, or to officers of the Corporation, such powers as they may see fit.

17. Duties. The Board of Directors shall present at the annual meeting of the Board of Directors a report, verified by the President and Treasurer or by a majority of the directors, showing in appropriate detail the following: (a) the assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year immediately preceding the annual meeting, which shall be not more than four months prior to such meeting; (b) the principal changes in assets and liabilities, including trust funds, during the year immediately preceding the date of the report; (c) the revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for the year immediately preceding the date of the report; (d) the expenses or disbursements of the Corporation, for both general and restricted purposes, during the year immediately preceding the date of the report.

## ARTICLE IV

### Officers

1. Number. The officers of the Corporation shall be the President, Secretary, Treasurer, and such other officers with such powers and duties not inconsistent with these Bylaws as may be appointed and determined by the Board of Directors. An individual may simultaneously hold more than one (1) office in the Corporation.

2. Election, Term of Office, and Qualifications. The officers shall be elected annually by the Board of Directors from among such persons as the Board of Directors may see fit, at the annual meeting of the Board of Directors. An officer need not be a Director. A director may also be an officer.

3. Vacancies. In case any office of the Corporation becomes vacant by death, resignation, retirement, disqualification, or any other cause, the majority of the Directors then in office, although less than a quorum, may elect an officer to fill such vacancy, and the officer so elected shall hold and serve until the next annual meeting of the Board of Directors and until the election and qualification of his successor.

4. President. The President shall preside at all meetings of the Board of Directors. He shall have general charge and supervision of the affairs of the Corporation and shall perform such other duties as may be assigned to him by the Board of Directors.

5. Secretary. The Secretary shall have charge of such books, documents, and papers as the board of Directors may designate. He shall attend and keep the minutes of all the meetings of the Board of Directors. He may, but is not required to, sign with the President in the name and on behalf of the Corporation, any contracts or agreements authorized by the Board of Directors. He shall, in general, perform all the duties incident to the office of Secretary, subject

to the control of the Board of Directors, and shall do such other duties as may be assigned to him by the Board of Directors.

6. Treasurer. The Treasurer shall have the custody of all funds, property, and securities of the Corporation, subject to such regulations as may be imposed by the Board of Directors. He may be required to give bond for the faithful performance of his duties, in such sum and with such sureties as the Board of Directors may require. When necessary he may endorse on behalf of the Corporation for collection checks, notes, and other obligations, and shall deposit the same to the credit of the Corporation at such bank or banks or depository as the Board of Directors may designate. He shall sign all receipts and vouchers and, together with such other officer or officers, if any, as shall be designated by the Board of directors, he shall sign all checks of the Corporation and all bills of exchange and promissory notes issued by the Corporation, except in cases where the signing and execution shall be expressly designated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation. He shall make such payments as may be necessary on behalf of the Corporation. He shall enter regularly on the books of the Corporation to be kept by him for the purpose full and accurate account of all moneys and obligations received and paid or incurred by him for or on account of the Corporation, and he shall exhibit such books at all reasonable times to any Director on application at the offices of the Corporation. He shall, in general, perform all the duties incident to the office of Treasurer, subject to the control of the Board of Directors.

7. Salaries. The salaries of all officers shall be fixed by the Board of Directors and shall be reasonable in amount. If any officer is also a Director, the officer shall not receive any salary, compensation or reimbursement of any type. An officer who is also a Director may receive compensation, salary or reimbursements if such officer first resigns as a Director of the Corporation.

8. Removal. Any officer may be removed from office by the Board of Directors whenever in its judgment the best interests of the Corporation would be served thereby.

## ARTICLE V

### Agents and Representatives

The Board of Directors may appoint agents and representatives of the Corporation with powers and to perform acts or duties on behalf of the Corporation as the Board of Directors may see fit, so far as may be consistent with these Bylaws, to the extent authorized by law.

## ARTICLE VI

### Contracts

The Board of Directors except as in these Bylaws otherwise provided, may authorize any officer or agent to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to a specific instance; and unless so authorized by the Board of Directors, no officer, agent, or employee shall have any power or authority to bind the Corporation by any contract or engagement, or to pledge its credit, or render it liable pecuniarily for any purpose or to any amount.

## ARTICLE VII

### Advisory Committee

The Board of Directors may appoint from its number, or from among such persons as the Board may see fit, one or more advisory committees, and at any time may appoint additional members. The members of any such committee shall serve during the pleasure of the Board of Directors. Such advisory committee shall advise with and aid the officers of the Corporation in all matters designated by the Board of Directors. Each such committee may, subject to the approval of the Board of Directors, prescribe rules and regulations for the call and conduct of meetings of the committee and other matters relating to its procedure.

The members of any advisory committee shall not receive any stated salary for their services, but by resolution of the Board of Directors a fixed reasonable sum or any expenses of attendance, or both, may be allowed for attendance at each regular or special meeting of such committee; provided, however, no member of any advisory committee who is also a Director shall receive any salary, compensation or reimbursement of any type. The Board of Directors shall have power in its discretion to contract for and to pay to any member of an advisory committee, rendering unusual or exceptional services to the Corporation, special compensation appropriate to the value of such services unless such member is also a Director in which case no such special compensation shall be paid.

## ARTICLE VIII

### Voting Upon Shares of Other Corporations

Unless otherwise ordered by the Board of Directors, the President shall have full power and authority on behalf of the Corporation to vote either in person or by proxy at any meeting of shareholders of any corporation in which this Corporation may hold shares, and at any such meeting may possess and exercise all of the rights and powers incident to the ownership of such shares which, as the owner, this Corporation might have possessed and exercised if present. The Board of Directors may confer like powers upon any other person and may revoke any such powers as granted at its pleasure.

## ARTICLE IX

### Indemnification

1. Definitions. For purposes of this Article IX, the following definitions shall apply:

(a) Corporation. "Corporation" means The Waterfield Foundation, Inc.

(b) Director. "Director" means an individual who is or was a director of the Corporation or an individual who, while a director of the corporation is or was serving at the Corporation's request as a director, an officer, a partner, a trustee, an employee, or an agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise, whether for profit or not. A director is considered to be serving an employee benefit plan at the Corporation's request if the director's duties to the Corporation also impose duties on, or otherwise involve services by, the director to the plan or to the participants in or beneficiaries of the plan. "Director" includes the estate or personal representative of a director.

(c) Expenses. "Expenses" include attorney fees.

(d) Liability. "Liability" means the obligation to pay a judgment, settlement, penalty, fine, including an excise tax assessed with respect to an employee benefit plan, or reasonable expenses actually incurred with respect to a proceeding.

(e) Official Capacity. "Official Capacity" means the following:

(1) when used with respect to a Director, the office of director in the Corporation; and

(2) when used with respect to an officer, the office in the Corporation held by the officer; or when used with respect to an employee or agent, the employment or agency relationship undertaken by the employee or agent on behalf of the Corporation.

"Official Capacity" does not include service for any other foreign or domestic corporation or any partnership, joint venture, trust, employee benefit plan, or other enterprise, whether for profit or not.

(f) Party. "Party" includes an individual who was, is, or is threatened to be made a named defendant or respondent in a proceeding.

(g) Proceeding. "Proceeding" means a threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigate and whether formal or informal.

2. Basis.

(a) Director. If an individual is made a party to a proceeding because the individual is or was a Director, the Corporation shall indemnify the individual against liability incurred in the proceeding if:

(1) the individual's conduct was in good faith; and

(2) the individual believed:

(A) in the case of conduct in the individual's official capacity with the Corporation, that the individual's conduct was in the Corporation's best interest; and

(B) in all other cases, that the individual's conduct was at least not opposed to the Corporation's best interests; and

(3) in the case of any criminal proceeding, the individual:

(A) had reasonable cause to believe the individual's conduct was lawful; or

(B) had no reasonable cause to believe the individual's conduct was unlawful.

(b) Employee Benefit Plan. A director's conduct with respect to an employee benefit plan for a purpose the Director reasonably believed to be in the interests of the participants in and beneficiaries of the plan is conduct that satisfies the requirement of subsection (a)(2)(B).

(c) Judgment; Order. The termination of a proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent is not determinative that a Director did not meet the standard of conduct described in this Section 2.

3. Mandatory Indemnification of Director. Unless limited by the Articles of Incorporation, the Corporation shall indemnify a Director who was successful, on the merits or otherwise, in the defense of a proceeding to which the Director was a party, because the Director is or was a Director of the Corporation, against reasonable expenses including, without limitation, attorney fees, actually incurred by the Director in connection with the proceeding.

4. Advancement of Expenses.

(a) The Corporation may pay for or reimburse the reasonable expenses incurred by a Director who is a party to a proceeding in advance of final disposition of the proceeding if the following occur:

(1) the Director furnishes the Corporation a written affirmation of the Director's good faith belief that the Director has met the standard of conduct described in Section 2 of this Article;

(2) the Director furnishes the Corporation a written undertaking, executed personally or on the Director's behalf, to repay an advance if it is ultimately determined that the Director did not meet the standard of conduct; and

(3) a determination is made that the facts then known to those making the determination would not preclude indemnification under this Article.

(b) The undertaking required by Subsection (a)(2) must be an unlimited general obligation of the Director; but is not required to be secured and may be accepted without reference to financial ability to make repayment.

(c) Determinations and authorizations of payments under this Section shall be made in the manner specified in Section 6 of this Article.

5. Judicial Order. Unless the Corporation's Articles of Incorporation provide otherwise, a Director of the Corporation who is a party to a proceeding may apply for indemnification to the court conducting the proceeding or to another court of competent jurisdiction. On receipt of an application, the court may, after giving any notice the court considers necessary, order indemnification in the amount the court considers proper if the court determines one of the following:

(a) the Director is entitled to mandatory indemnification under Section 3 of this Article, in which case the court shall also order the Corporation to pay the Director's reasonable expenses incurred to obtain court ordered indemnification; or

(b) the Director is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not the Director met the standard of conduct set forth in Section 2 of this Article.

6. Determining Permissibility of Indemnification.

(a) The Corporation may not indemnify a Director under Section 2 of this Article unless authorized in the specific case after a determination has been made that



indemnification of the Director is permissible in the circumstances because the Director has met the standard of conduct set forth in Section 2 of this Article.

(b) The determination shall be made by one of the following procedures:

(1) By the Board of Directors by majority vote of a quorum consisting of Directors not at the time parties to the proceeding.

(2) If a quorum cannot be obtained under subdivision (1), by a majority vote of a committee designated by the Board of Directors consisting solely of at least two (2) Directors not at the time parties to the proceeding. Directors who are parties may participate in the designation.

(3) By special legal counsel:

(A) selected by the Board of Directors or a committee of the Board of Directors in the manner prescribed in subdivision (1) or (2); or

(B) if a quorum of the Board of Directors cannot be obtained under subdivision (1) and a committee cannot be designated under subdivision (2), selected by majority vote of the full Board of Directors. Directors who are parties may participate in the selection.

(c) Authorization of the indemnification and evaluation as to reasonableness of expenses shall be made in the same manner as the determination that indemnification is permissible. However, if the determination is made by special legal counsel, authorization of indemnification and evaluation as to the reasonableness of expenses shall be made by those entitled under Subsection (b)(3) to select counsel.

7. Officers, Employees, or Agents. Unless the Corporation's Articles of Incorporation provide otherwise:

(a) an officer of the Corporation, whether or not a Director, is entitled to indemnification under this Article and to apply for court ordered indemnification under Section 5 of this Article, in each case to the same extent as a Director.

(b) the Corporation may indemnify and advance expenses under this Article to an officer, employee, or agent of the Corporation, whether or not a Director, to the same extent as to a Director; and

(c) the Corporation may indemnify and advance expenses to an officer, employee, or agent, whether or not a Director, to the extent and consistent with public policy that may be provided by Articles of Incorporation, Bylaws, general or specific action of the Corporation's Board of Directors, or contract.

8. Insurance. The corporation may purchase and maintain insurance on behalf of an individual:

(a) who is or was a Director, an officer, an employee or agent of the Corporation;  
or

(b) who, while a Director, an officer, an employee, or an agent of the Corporation, is or was serving at the request of the Corporation as a Director, an officer, a partner, a trustee, an employee, or an agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise against liability asserted against or incurred by the individual in that capacity or arising from the individual's status as a Director, an officer, an employee, or an agent, whether or not the Corporation would have power to indemnify the individual against the same liability under Section 2 or 3 of this Article.

9. Remedy Not Exclusive of Other Rights.

(a) The indemnification and advance for expenses provided for or authorized by this Article does not exclude other rights to indemnification and advance for expenses that a person may have under:

(1) the Corporation's Articles of Incorporation or Bylaws;

(2) a resolution of the Board of Directors; or

(3) any other adopted authorization, whenever adopted after notice, by a majority vote of all the Directors of the Corporation.

(b) If the Articles of Incorporation, Bylaws, resolutions of the Board of Directors, or other duly adopted authorization of indemnification or advance for expenses limit indemnification or advance for expenses, indemnification and advance for expenses are valid only to the extent consistent with the Articles of Incorporation, Bylaws, or resolution of the Board of Directors, or other duly adopted authorization of indemnification or advance for expenses.

(c) This Article does not limit the Corporation's power to pay or reimburse expenses incurred by a Director, an officer, an employee, or an agent in connection with the person's appearance as a witness in a proceeding at a time when the person has not been made a named defendant respondent to the proceeding.

## ARTICLE X

### Fiscal Year

The fiscal year of the Corporation shall commence on January 1 of each year and end on December 31.

## ARTICLE XI

### Prohibition Against Sharing in Corporate Earnings

No Director, officer, or employee of or member of a committee of or person connected with the Corporation, or any other private individual shall receive at any time any of the net earnings or pecuniary profit from the operations of the Corporation, provided that this shall not prevent the payment to any such person, other than a Director, of such reasonable compensation for services rendered to or for the Corporation in effecting any of its purposes as shall be fixed by the Board of Directors; and no such person or persons, including Directors, shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the Corporation. All Directors of the Corporation shall be deemed to have expressly consented and agreed that upon such dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, the assets of the Corporation, after all debts have been satisfied, then remaining in the hands of the Board of Directors, shall be distributed in such amounts as the Board of Directors may determine or as may be determined by a court of competent jurisdiction upon application of the Board of Directors, exclusively to charitable, religious, scientific, literary, or educational organizations which would then qualify under the provisions of Section 501(c)(3) of the Internal Revenue Code and its Regulations as they now exist or as they may be amended.

## ARTICLE XII

### Investments

The Corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Directors, without being restricted to the class of investments which a Director is or may be permitted by law to make or any similar restriction, provided, however, that no action shall be taken by or on behalf of the Corporation if such action is a prohibited transaction or would result in the denial of the tax exemption under Section 503 or Section 507 of the Internal Revenue Code and its Regulations as they now exist or as they may be amended.

## ARTICLE XIII

### Amendments

The Board of Directors shall have the power to make, alter, amend, and repeal the Bylaws of the Corporation. The affirmative vote of all Directors shall be required so long as any Initial Director, Spouse Director, or lineal descendant of an Initial Director, is serving. When there is no longer any Initial Director, Spouse Director or lineal descendant of an Initial Director serving, then such action may be taken by majority vote of the Board. Any such action must be proposed at a regular or special meeting of the Board and adopted at a subsequent meeting, except as otherwise provided by law. In any event, a unanimous vote of the Board of Directors is required to make, alter, or repeal any portion of the Bylaws affecting (1) the number of Directors, (2) Director qualifications or (3) voting rights with respect to distributions by the Corporation. No amendment shall be permitted if it has the effect of disenfranchising a lineal descendant of an Initial Director from his or her opportunity to serve as a Director at a later time (as, for example, a lineal descendant who has not reached the age of 24 years).

## ARTICLE XIV

### Distributions to Public Charities

It is intended that distributions shall be made to organizations exempt under Section 501(c)(3) of the Internal Revenue Code and its Regulations, as they now exist or as they may be amended, primarily to organizations serving communities within the State of Indiana, and with special consideration given to organizations serving Allen County, Indiana.

## ARTICLE XV

### Exempt Activities

Notwithstanding any other provisions of these Bylaws, no Director, officer, employee, or representative of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt under Section 501(c)(3) of the Internal Revenue code and its Regulations as they now exist or as they may be amended, or by an organization contributions to which are deductible under Section 170(c)(2) of such Code and Regulations as they now exist or as they may be amended.

• • • • •  
The foregoing Bylaws are approved and adopted this 7th day of January, 2013.

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Frances W. LeMay

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Elizabeth W. Chapman

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Richard D. Waterfield

1059738

**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)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					5,007.	
		VARIOUS SECURITIES				P	VAR	VAR
4,052,544.		PROPERTY TYPE: SECURITIES						
		4,446,107.					-393,563.	
		FROM VARIOUS K-1'S				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
		999.					-999.	
TOTAL GAIN (LOSS) .....		.....					<u>-389,555.</u>	

**Application for Extension of Time To File an  
Exempt Organization Return**

OMB No 1545-1709

► **File a separate application for each return.**► **Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868).**

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

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

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

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

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

Part I only ☐

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

Enter filer's identifying number, see instructions

**Type or  
print**File by the  
due date for  
filing your  
return. See  
instructions

Name of exempt organization or other filer, see instructions.

Employer identification number (EIN) or

WATERFIELD FOUNDATION, INC.

35-1872984

Number, street, and room or suite no. If a P.O. box, see instructions

Social security number (SSN)

7221 ENGLE ROAD

City, town or post office, state, and ZIP code. For a foreign address, see instructions

FORT WAYNE, IN 46804

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

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

- The books are in the care of ► RICHARD WATERFIELD

Telephone No. ► 260 434-8415

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN)           . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 2014, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year 2013 or
- ☐ tax year beginning                     , 20  , and ending                     , 20  .

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	0
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$	8,206.
c <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$	0

**Caution.** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

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

Form **8868** (Rev. 1-2014)

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box. . . . . ☒ **X**

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Enter filer's identifying number, see instructions	
	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	WATERFIELD FOUNDATION, INC.	35-1872984
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	7221 ENGLE ROAD	
	City, town or post office, state, and ZIP code For a foreign address, see instructions.	
	FORT WAYNE, IN 46804	

Enter the Return code for the return that this application is for (file a separate application for each return) . . . . . **0 4**

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

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

• The books are in the care of **RICHARD WATERFIELD, 7221 ENGLE ROAD, SUITE 250 FORT WAYNE, IN 46804**

Telephone No. **260 434-8415**

Fax No. **260-434-8332**

• If the organization does not have an office or place of business in the United States, check this box. . . . . ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . . . . . . If this is for the whole group, check this box. . . . . ☐ . If it is for part of the group, check this box. . . . . ☐ and attach a list with the names and EINs of all members the extension is for.

**4** I request an additional 3-month extension of time until **11/15, 2014**.

**5** For calendar year **2013**, or other tax year beginning , 20 , and ending , 20 .

**6** If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return

☐ Change in accounting period

**7** State in detail why you need the extension **ADDITIONAL TIME IS REQUIRED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.**

<b>8a</b> If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>8a</b> \$	0
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	<b>8b</b> \$	8,206.
<b>c Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>8c</b> \$	0

**Signature and Verification must be completed for Part II only.**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature  Title **CPA** Date **7/22/2014**