Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
MARK MORTON MEMORIAL FUND

% BAKER TILLY VIRCHOW KRAUSE L

Number and street (or P O box number if mail is not delivered to street address) C/O SARAH KERR SEVERSON | Room/suite

City or town, state or province, country, and ZIP or foreign postal code
CHICAGO, IL 60606

A Employer identification number 23-7181380

B Telephone number (see instructions)

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

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

H Check type of organization ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 17,092,523

J Accounting method ☐ Cash ☑ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	368,450	368,450		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	198,644			
	b	Gross sales price for all assets on line 6a 1,402,849				
	7	Capital gain net income (from Part IV, line 2)		198,644		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	567,094	567,094		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	75,000	37,500		37,500
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	99,743	39,958	0	59,937
	b	Accounting fees (attach schedule)	71,887	2,742	0	71,412
	c	Other professional fees (attach schedule)	42,500	42,500		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	10,888			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	2,760			2,760
	24	**Total operating and administrative expenses.** Add lines 13 through 23	302,778	122,700	0	171,609
	25	Contributions, gifts, grants paid	946,379			959,691
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,249,157	122,700	0	1,131,300
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-682,063			
	b	**Net investment income** (if negative, enter -0-)		444,394		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	1,620,466	1,171,002	1,171,002
	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			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	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)	14,334,353	14,091,978	15,900,951
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)	19,558	20,570	20,570
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	15,974,377	15,283,550	17,092,523
Liabilities	17 Accounts payable and accrued expenses	20,853	13,240	
	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 ▶)	38,151	37,000	
	23 **Total liabilities** (add lines 17 through 22)	59,004	50,240	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	15,915,373	15,233,310	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	0	0	
	30 **Total net assets or fund balances** (see instructions)	15,915,373	15,233,310	
	31 **Total liabilities and net assets/fund balances** (see instructions)	15,974,377	15,283,550	

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	15,915,373
2	Enter amount from Part I, line 27a	2	-682,063
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	15,233,310
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	15,233,310

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	SCHWAB #7874 - SEE ATTACHED	P		
b	SCHWAB #7874 - SEE ATTACHED	P		
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	39,893		34,923	4,970
b	1,362,956		1,169,282	193,674
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				4,970
b				193,674
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	198,644
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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))
2013	1,296,340	17,205,941	0 075343
2012	1,214,738	16,978,415	0 071546
2011	1,435,167	17,769,840	0 080764
2010	1,516,853	17,176,107	0 088312
2009	1,475,910	16,333,716	0 09036

2	**Total** of line 1, column (d).	2	0 406325
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 081265
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	17,339,311
5	Multiply line 4 by line 3.	5	1,409,079
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,444
7	Add lines 5 and 6.	7	1,413,523
8	Enter qualifying distributions from Part XII, line 4.	8	1,131,300

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	8,888
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	8,888
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	8,888
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — **6a** 9,000		
b	Exempt foreign organizations—tax withheld at source — **6b**		
c	Tax paid with application for extension of time to file (Form 8868) — **6c** 5,000		
d	Backup withholding erroneously withheld — **6d**		
7	Total credits and payments Add lines 6a through 6d	7	14,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	5,112
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 5,112 **Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶BAKER TILLY VIRCHOW KRAUSE LLP Telephone no ▶(312) 729-8000

Located at ▶205 NORTH MICHIGAN AVENUE CHICAGO IL ZIP+4 ▶60601

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2014 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 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

			Yes	No
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 4945(d)(4)(A)? (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)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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
See Additional Data Table				

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

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
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 BENEFIT PAYMENTS FOR ASSISTANCE TO THE AGED, BLIND OR DISABLED WHO WERE EMPLOYED BY MORTON INT'L, INC OR MORTON SALT CO OR THEIR WHOLLY OWNED SUBSIDIARIES BEFORE 7/01/71	106,014
2 FUNERAL COSTS AND DEATH BENEFIT PAYMENTS PAID ON BEHALF OF THOSE WHO WERE EMPLOYED BY MORTON INT'L, INC OR MORTON SALT CO OR THEIR WHOLLY OWNED SUBSIDIARIES BEFORE 7/01/71	10,000
3 BENEFIT PAYMENTS FOR HOSPITAL, MEDICAL, AND SURGICAL CARE TO THOSE WHO WERE EMPLOYED BY MORTON INT'L, INC OR MORTON SALT CO OR THEIR WHOLLY OWNED SUBSIDIARIES BEFORE 7/01/71	49,714
4 DISTRIBUTION TO ILLINOIS CHARITIES IN SUPPORT OF DONEE ORGANIZATIONAL CAPITAL EXPENDITURE NEEDS	793,963

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	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes			
a	Average monthly fair market value of securities		1a	17,603,361
b	Average of monthly cash balances		1b	0
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	17,603,361
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	17,603,361
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	264,050
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	17,339,311
6	**Minimum investment return.** Enter 5% of line 5		6	866,966

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

1	Minimum investment return from Part X, line 6		1	866,966
2a	Tax on investment income for 2014 from Part VI, line 5	2a 8,888		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	8,888
3	Distributable amount before adjustments Subtract line 2c from line 1		3	858,078
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	858,078
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	858,078

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	1,131,300
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,131,300
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,131,300

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				858,078
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 2012 , 2011 , 2010		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009. 670,396				
b From 2010. 592,769				
c From 2011. 628,083				
d From 2012. 371,402				
e From 2013. 440,221				
f Total of lines 3a through e.	2,702,871			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 1,131,300				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				858,078
e Remaining amount distributed out of corpus	273,222			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,976,093			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	670,396			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	2,305,697			
10 Analysis of line 9				
a Excess from 2010. . . . 592,769				
b Excess from 2011. . . . 628,083				
c Excess from 2012. . . . 371,402				
d Excess from 2013. . . . 440,221				
e Excess from 2014. . . . 273,222				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NA

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

NA

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

SARAH SEVERSON
C/O SCHIFF HARDIN 233 S Wacker Dr
CHICAGO,IL 60606
(312) 258-5588

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

GRANT APPLICATION & RELATED FINANCIAL DATA

c Any submission deadlines

N/A

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

ILLINOIS PUBLIC CHARITIES

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				959,691
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See 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	368,450	
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	198,644	
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)				567,094	

13 Total. Add line 12, columns (b), (d), and (e) **13** 567,094

(See worksheet in line 13 instructions to verify calculations)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	**1a(1)**		**No**
	(2) Other assets	**1a(2)**		**No**
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		**No**
	(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		**No**
	(3) Rental of facilities, equipment, or other assets	**1b(3)**		**No**
	(4) Reimbursement arrangements	**1b(4)**		**No**
	(5) Loans or loan guarantees	**1b(5)**		**No**
	(6) Performance of services or membership or fundraising solicitations	**1b(6)**		**No**
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		**No**

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

******	2015-05-15	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
Michael Dicker				P00071233

Firm's name ▶ TOPEL FORMAN LLC

Firm's EIN ▶

Firm's address ▶ 500 NORTH MICHIGAN AVE SUITE 1700 CHICAGO, IL 60611

Phone no (312) 642-0006

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
SARAH K SEVERSON C/O SCHIFF HARDIN LLP CHICAGO,IL 60606	PRESIDENT 3 25	30,000		
ARTHUR J MCGIVERN 616 LAKE AVENUE WILMETTE,IL 60093	DIR/VICE PRES 1 25	12,000		
DAVIS H ROENISCH 4-1/2 INDIAN HILL ROAD WINNETKA,IL 60093	DIR/VICE PRES 1 25	9,000		
JOHN VENHUIZEN 644 DEWIG COURT NORTH AURORA,IL 60542	DIR/VICE PRES 1 25	12,000		
MOLLY GALO 1019 WOODBINE AVENUE OAK PARK,IL 60302	DIR/VICE PRES 1 25	12,000		

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SCHEDULE ATTACHED 205 NORTH MICHIGAN AVENUE CHICAGO,IL 60601	NONE	INDIVIDUAL	AGED, BLIND & DISABLED	106,014
SCHEDULE ATTACHED 205 NORTH MICHIGAN AVENUE CHICAGO,IL 60601	NONE	INDIVIDUAL	HOSPITAL, MEDICAL & SURGICAL	49,714
SCHEDULE ATTACHED 205 NORTH MICHIGAN AVENUE CHICAGO,IL 60601	NONE	INDIVIDUAL	DEATH BENEFITS	10,000
ASPIRE 9901 DERBY LANE WESTCHESTER,IL 60154	NONE	PC	CHARITABLE	50,000
CHILDREN'S HOME & AID 125 S WACKER DRIVE CHICAGO,IL 60606	NONE	PC	CHARITABLE	71,040
COMMUNITY SUPPORT SERVICES 9021 OGDEN AVENUE BROOKFIELD,IL 60513	NONE	PC	CHARITABLE	15,000
DEBORAH'S PLACE 2822 W JACKSON CHICAGO,IL 60612	NONE	PC	CHARITABLE	66,000
FOX VALLEY CHRISTIAN ACTION 35W624 RIVERWOODS LANE ST CHARLES,IL 60174	NONE	PC	CHARITABLE	55,000
FRANCISCAN OUTREACH 1645 W LEMOYNE STREET CHICAGO,IL 60622	NONE	PC	CHARITABLE	30,000
JOSEPHINUM ACADEMY 1501 N OAKLEY BLVD CHICAGO,IL 60622	NONE	PC	CHARITABLE	80,500
LAKEVIEW PANTRY 3831 N BROADWAY CHICAGO,IL 60613	NONE	PC	CHARITABLE	14,907
MIDTOWN EDUCATIONAL FOUNDATION 718 S LOOMIS CHICAGO,IL 60607	NONE	PC	CHARITABLE	50,000
NORTH LAWNDALE COLLEGE PREP PO BOX 23400 CHICAGO,IL 60623	NONE	PC	CHARITABLE	50,000
NORTHWEST CORRIDOR CHAPLAINCY SERVICES 215 N SPRING STREET ELGIN,IL 60120	NONE	PC	CHARITABLE	19,600
ORCHARD VILLAGE 7660 GROSS POINT ROAD SKOKIE,IL 60077	NONE	PC	CHARITABLE	65,194
Total . . . . ▶ **3a**				959,691

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PILLARS COMMUNITY SERVICES 333 N LAGRANGE ROAD SUITE ONE LAGRANGE PARK,IL 60526	NONE	PC	CHARITABLE	72,286
REGINA DOMINICAN HIGH SCHOOL 701 LOCUST ROAD WILMETTE,IL 60091	NONE	PC	CHARITABLE	72,302
ROLLING THUNDER ILLINOIS CHAPTER ONE PO BOX 1042 WARRENVILLE,IL 60555	NONE	PC	CHARITABLE	32,191
THE NIGHT MINISTRY 4711 N RAVENSWOOD CHICAGO,IL 60640	NONE	PC	CHARITABLE	22,210
BREAKTHROUGH URBAN MINISTRIES 3330 W CARROLL AVENUE CHICAGO,IL 60624	NONE	PC	CHARITABLE	14,408
SAFE FAMILIES FOR CHILDREN 4300 W IRVING PARK ROAD CHICAGO,IL 60641	NONE	PC	CHARITABLE	10,000
ONE LOVE GLOBAL WELLNESS FOUNDATION PO BOX 712 MOKENA,IL 60448	NONE	PC	CHARITABLE	2,325
NORTH SHORE SENIOR CENTER 161 NORTHFIELD ROAD NORTHFIELD,IL 60093	NONE	PC	CHARITABLE	1,000
Total . . . . ▶ **3a**				959,691

TY 2014 Accounting Fees Schedule

Name: MARK MORTON MEMORIAL FUND

EIN: 23-7181380

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT FEES	27,415	2,742		24,674
ACCOUNTING FEES-BENEFIT ADMIN	44,472			46,738

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

TY 2014 Depreciation Schedule

Name: MARK MORTON MEMORIAL FUND

EIN: 23-7181380

TY 2014 Investments - Other Schedule

Name: MARK MORTON MEMORIAL FUND

EIN: 23-7181380

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BOND MUTUAL FUNDS - SEE STMT		4,945,186	4,895,037
EQUITY MUTUAL FUNDS - SEE STMT		4,010,727	3,955,164
OTHER ETFS - SEE STMT		5,136,065	7,050,750

TY 2014 Legal Fees Schedule

Name: MARK MORTON MEMORIAL FUND

EIN: 23-7181380

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	99,743	39,958		59,937

TY 2014 Other Assets Schedule

Name: MARK MORTON MEMORIAL FUND

EIN: 23-7181380

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INT & DIV RECEIVABLE	19,558	20,445	20,445
EXCISE TAX RECEIVABLE	0	125	125

TY 2014 Other Expenses Schedule

Name: MARK MORTON MEMORIAL FUND

EIN: 23-7181380

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	2,760			2,760

TY 2014 Other Liabilities Schedule

Name: MARK MORTON MEMORIAL FUND

EIN: 23-7181380

Description	Beginning of Year - Book Value	End of Year - Book Value
EXCISE TAX PAYABLE	3,151	0
DEFERRED TAX LIABILITY	35,000	37,000

TY 2014 Other Professional Fees Schedule

Name: MARK MORTON MEMORIAL FUND

EIN: 23-7181380

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT COUNSEL	42,500	42,500		

TY 2014 Taxes Schedule

Name: MARK MORTON MEMORIAL FUND

EIN: 23-7181380

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	10,888			

Mark Morton Memorial Fund
Realized Gain/Loss Report 2014
Charles Schwab Account No 1268-7874

Symbol	Name	Sold/ Closed	Acquired	Quantity Sold	Total Proceeds	Cost Basis	Short-Term Realized Gain/Loss	Long-Term Realized Gain/Loss	Total Realized Gain/Loss
IJH	ISHARES CORE S&P ETF MIDCAP	4/4/2014	4/1/2014	21 761	2,979 18	2,093 93	885 25	-	885 25
IJR	ISHARES CORE S&P ETF SMALLCAP	4/4/2014	12/31/2013	27 196	2,970 37	1,962 85	1,007 52	-	1,007 52
IJR	ISHARES CORE S&P ETF SMALLCAP	4/4/2014	4/1/2014	24 077	2,629 73	1,737 75	891 98	-	891 98
ACWX	ISHARES MSCI ACWI EX US MSCI ACWI EX US ETF	8/22/2014	7/3/2014	660 176	31,312 76	29,128 04	2,184 72	-	2,184 72
MERFX	MERGER FUND	11/13/2014	VARIOUS	37,326 765	602,453 98	600,098 73	-	2,355 25	2,355 25
CMNIX	CALAMOS MARKET NEUTRAL INCOME FUND CL I	8/22/2014	VARIOUS	3,837 807	50,000 00	46,552 57	-	3,447 43	3,447 43
GTEYX	GATEWAY FUND CL Y	8/22/2014	VARIOUS	1,687 289	50,000 00	44,754 80	-	5,245 20	5,245 20
IJH	ISHARES CORE S&P ETF MIDCAP	4/4/2014	7/27/2011	286 894	39,277 99	27,606 66	-	11,671 33	11,671 33
IJH	ISHARES CORE S&P ETF MIDCAP	4/4/2014	12/27/2012	52 346	7,166 52	5,037 01	-	2,129 51	2,129 51
IJR	ISHARES CORE S&P ETF SMALLCAP	4/4/2014	7/27/2011	290 992	31,782 73	21,002 37	-	10,780 36	10,780 36
IJR	ISHARES CORE S&P ETF SMALLCAP	4/4/2014	12/27/2012	80 118	8,750 62	5,782 50	-	2,968 12	2,968 12
IJR	ISHARES CORE S&P ETF SMALLCAP	4/4/2014	4/2/2013	27 618	3,016 46	1,993 31	-	1,023 15	1,023 15
ACWX	ISHARES MSCI ACWI EX US MSCI ACWI EX US ETF	6/6/2014	7/27/2011	1,037 000	50,523 98	45,667 56	-	4,856 42	4,856 42
ACWX	ISHARES MSCI ACWI EX US MSCI ACWI EX US ETF	8/22/2014	7/27/2011	1,436 824	68,149 94	63,395 04	-	4,754 90	4,754 90
SPY	S P D R S&P 500 ETF TR EXPIRING 01/22/2118	4/4/2014	7/27/2011	235 000	44,047 89	31,176 29	-	12,871 60	12,871 60
SPY	S P D R S&P 500 ETF TR EXPIRING 01/22/2118	4/4/2014	11/1/2012	134 075	25,130 79	17,787 11	-	7,343 68	7,343 68
SPY	S P D R S&P 500 ETF TR EXPIRING 01/22/2118	4/4/2014	2/1/2013	60 925	11,419 60	8,082 58	-	3,337 02	3,337 02
SPY	S P D R S&P 500 ETF TR EXPIRING 01/22/2118	4/4/2014	2/1/2013	100 000	18,744 09	13,266 51	-	5,477 58	5,477 58
SPY	S P D R S&P 500 ETF TR EXPIRING 01/22/2118	6/6/2014	7/27/2011	416 723	81,369 54	55,388 36	-	25,981 18	25,981 18
SPY	S P D R S&P 500 ETF TR EXPIRING 01/22/2118	6/6/2014	5/1/2013	101 277	19,775 35	13,461 11	-	6,314 24	6,314 24
SPY	S P D R S&P 500 ETF TR EXPIRING 01/22/2118	7/3/2014	7/27/2011	100 000	19,818 06	13,291 40	-	6,526 66	6,526 66
SPY	S P D R S&P 500 ETF TR EXPIRING 01/22/2118	7/3/2014	7/27/2011	408 000	80,856 47	54,228 93	-	26,627 54	26,627 54
SPY	S P D R S&P 500 ETF TR EXPIRING 01/22/2118	8/22/2014	7/27/2011	644 050	128,360 16	85,795 89	-	42,564 27	42,564 27
SPY	S P D R S&P 500 ETF TR EXPIRING 01/22/2118	8/22/2014	8/1/2013	111 950	22,311 85	14,913 24	-	7,398 61	7,398 61
			TOTAL		1,402,848 06	1,204,204 53			**198,643.53**
			S/T TOTAL		39,892 04	34,922 57	4,969 47	-	4,969 47
			L/T TOTAL		1,362,956 02	1,169,281 96	-	193,674 07	193,674 06
					1,402,848 06	1,204,204 53	4,969 47	193,674 07	198,643 53

MARK MORTON MEMORIAL FUND

SCHEDULE OF INVESTMENTS HELD
AS OF DECEMBER 31, 2014

Description	Quantity	Cost	Fair Value
Bond Funds			
Vanguard GNMA Fund	147,930	$ 1,617,483	$ 1,600,603
Vanguard Intermediate	138,886	1,599,585	1,591,631
Vanguard Short Term Bond Fund	162,481	1,728,118	1,702,803
Total Bond Funds		$ 4,945,186	$ 4,895,037
Equity Funds			
Arbitrage Fund Class I	45,168	$ 591,053	$ 588,987
Aurora Horizons Y	56,420	574,974	577,179
Calamos Market Neutral	33,222	403,372	425,911
DFA Intl Small Company	55,983	950,613	950,599
Gateway Fund CLY	14,905	395,666	440,744
Merger Fund	38,933	627,188	606,569
Credit Suisse Commodity	60,761	467,861	365,175
Total Equity Funds		$ 4,010,727	$ 3,955,164
Exchange Traded Funds			
iShares MSCI ACWI Ex US	34,242	$ 1,510,733	$ 1,473,101
iShares Core S&P Midcap Fund	6,523	629,379	944,546
iShares Core S&P Smallcap Fund	8,157	590,475	930,444
SPDR S&P 500 ETF TR	18,014	2,405,480	3,702,659
Total Exchange Traded Funds		$ 5,136,067	$ 7,050,750
Total Investments		$ 14,091,980	$ 15,900,951

(See independent auditors' report on supplementary information)

Mark Morton Memorial Fund
Aged, Blind and Disabled
as of December 31, 2014

Name	Amount
Linda W Ritchie	4,306 80
Annabelle E Fiedler	11,128 80
Daniel Ambrose	7,368 00
John Land	8,771 76
Mary L Weeks	888 00
Ollie Armelin	284 16
Paulette Nelson	7,741 20
Reba J Stone	2,304 00
Thomas R Reid	8,824 44
Tricia Savage c/o Sherry Williams	1,800 00
Clovis E Davis	1,500 00
Darwin C Harris	4,464 00
Doris Christopher	6,422 40
Dulcie C Brummitt	5,496 00
Esther H Parkerson	3,576 00
Eunice Coffman	6,345 24
Eunice F Williams	1,800 00
Evetta B Biviano	1,800 00
Hazel E Wheeler	4,428 00
Hazel R Guidry	2,280 00
James E Gaskey	4,332 00
Mary Ann Derise	6,048 00
Mary F Davis	2,305 20
Rosa Lee	1,800 00
Total	106,014 00

Mark Morton Memorial Fund
Hospital, Medical and Surgical Benefits Paid
as of December 31, 2014

Name	Amount
Linda W Ritchie	4,373 13
Annabelle E Fiedler	2,418 21
Estate of Ola Mae Rains	1,759 41
John Land	3,528 91
Mary L Weeks	3,899 23
Ollie Armelin	20 00
Reba J Stone	164 00
Thomas R Reid	680 80
Darwin C Harris	5,705 55
Doris Christopher	2,082 74
Dulcie C Brummitt	3,205 11
Eunice Coffman	1,362 17
Hazel E Wheeler	8,856 99
Hazel R Guidry	354 15
James E Gaskey	6,959 62
Mary Ann Derise	1,556 08
Mary F Davis	2,787 95
Total	49,714 05

Mark Morton Memorial Fund
Death Benefits
as of December 31, 2014

Name	Amount
Richard Heddins	5,000 00
Harlan W Davis	5,000 00
Total	10,000 00