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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2014Department of the Treasury
Internal Revenue Service▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation McFeely-Rogers Foundation		A Employer identification number 25-1120947
Number and street (or P.O. box number if mail is not delivered to street address) P.O. Box 110	Room/suite	B Telephone number (see instructions) 724-537-5588
City or town, state or province, country, and ZIP or foreign postal code Latrobe PA 15650-0110		C If exemption application is pending, check here ▶ <input type="checkbox"/>
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) ▶ \$ 17,676,812	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) Modified Cash	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>

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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	48,193	48,193		
	4 Dividends and interest from securities	370,570	370,232		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	656,097			
	b Gross sales price for all assets on line 6a 5,400,050				
	7 Capital gain net income (from Part IV, line 2)		656,097		
	8 Net short-term capital gain RECEIVED			0	
	9 Income modifications				
	10a Gross sales less returns and allowances JUL 09 2015				
b Less: Cost of goods sold IR3-05C					
c Gross profit or (loss) (attach schedule) GD ESTMT 1	44,362	44,362			
11 Other income (attach schedule)	1,119,222	1,118,884	0		
12 Total. Add lines 1 through 11					
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	262,142	104,857		157,285
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	196,310	78,524		117,786
	16a Legal fees (attach schedule) See Stmt 2	3,035	2,428		607
	b Accounting fees (attach schedule) Stmt 3	25,500	20,400		5,100
	c Other professional fees (attach schedule)				
	17 Interest	249	249		
	18 Taxes (attach schedule) (see instructions) Stmt 4	1,870			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	29,000	11,600		17,400
	21 Travel, conferences, and meetings	11,737	4,695		7,042
	22 Printing and publications				
	23 Other expenses (att. sch.) Stmt 5	170,873	152,202		18,671
	24 Total operating and administrative expenses. Add lines 13 through 23	700,716	374,955	0	323,891
	25 Contributions, gifts, grants paid	657,179			657,179
26 Total expenses and disbursements. Add lines 24 and 25	1,357,895	374,955	0	981,070	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-238,673				
b Net investment income (if negative, enter -0-)		743,929			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing	90,789	111,707	111,707
	2 Savings and temporary cash investments	2,274,415	2,073,202	2,073,202
	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 (att. schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	34,487	32,617	32,617
	10a Investments – U S and state government obligations (attach schedule) Stmt 6	828,887	456,965	461,570
	b Investments – corporate stock (attach schedule) See Stmt 7	718,777	1,448,670	1,600,373
	c Investments – corporate bonds (attach schedule) See Stmt 8	830,907	676,898	677,432
	11 Investments – land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) See Statement 9	10,891,807	10,614,508	12,701,485
	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
	15 Other assets (describe ▶ See Statement 10)	164	18,426	18,426
	16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	15,670,233	15,432,993	17,676,812
Liabilities	17 Accounts payable and accrued expenses	626	998	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	626	998	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	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	15,669,607	15,431,996	
	30 Total net assets or fund balances (see instructions)	15,669,607	15,431,995	
	31 Total liabilities and net assets/fund balances (see instructions)	15,670,233	15,432,993	

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	15,669,607
2 Enter amount from Part I, line 27a	2	-238,673
3 Other increases not included in line 2 (itemize) ▶ See Statement 11	3	1,061
4 Add lines 1, 2, and 3	4	15,431,995
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	15,431,995

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly Traded Securities				
b L-T Capital Gain Distributions				
c Capital Gains from Partnership K-1s				
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 5,052,619		4,743,953	308,666
b 316,744			316,744
c 30,687			30,687
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			308,666
b			316,744
c			30,687
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	656,097
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 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))
2013	968,925	17,060,265	0.056794
2012	929,419	17,209,118	0.054007
2011	876,446	18,173,993	0.048225
2010	897,385	17,314,324	0.051829
2009	904,964	15,752,633	0.057448

2 Total of line 1, column (d)	2	0.268303
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	0.053661
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	17,414,412
5 Multiply line 4 by line 3	5	934,475
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,439
7 Add lines 5 and 6	7	941,914
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	981,070

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	7,439
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	7,439
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	7,439
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	32,617
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	32,617
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	25,178
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 25,178 Refunded	11	

Part VII-A Statements Regarding Activities

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

N/A

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 ► N/A	13	X	
14	The books are in care of ► James R. Okonak 816 Ligonier St. Sixth Fl. Suite 610 Located at ► Latrobe PA ZIP+4 ► 15650-0110 Telephone no ► 724-537-5588			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 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? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <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)? 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 2014? N/A	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ► 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	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 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)?

N/A

☐

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?

N/A

☐ 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?

N/A

☐

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 Statement 12	0.00	262,142	27,134	169,176

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

▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see 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 N/A	
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	17,514,299
b	Average of monthly cash balances	1b	165,307
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	17,679,606
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	17,679,606
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	265,194
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,414,412
6	Minimum investment return. Enter 5% of line 5	6	870,721

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	870,721
2a	Tax on investment income for 2014 from Part VI, line 5	2a	7,439
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,439
3	Distributable amount before adjustments Subtract line 2c from line 1	3	863,282
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	863,282
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	863,282

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	981,070
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	981,070
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	7,439
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	973,631

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				863,282
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009	119,488			
b From 2010	52,637			
c From 2011				
d From 2012	70,277			
e From 2013	119,652			
f Total of lines 3a through e	362,054			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 981,070				
a Applied to 2013, but not more than line 2a				
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				863,282
e Remaining amount distributed out of corpus	117,788			
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	479,842			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount – see instructions				
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)	119,488			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	360,354			
10 Analysis of line 9:				
a Excess from 2010	52,637			
b Excess from 2011				
c Excess from 2012	70,277			
d Excess from 2013	119,652			
e Excess from 2014	117,788			

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 foundation 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 foundation 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).)
N/A

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

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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
Please see Attachment IV

b The form in which applications should be submitted and information and materials they should include.
Please see Attachment IV

c Any submission deadlines
Please see Attachment IV

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

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 Attachment V				657,179
Total			▶ 3a	657,179
b Approved for future payment N/A				
Total			▶ 3b	

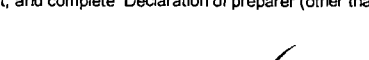
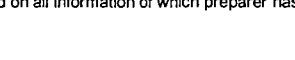
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		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)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
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		

[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
N/A		

Sign Here  Signature of officer or trustee	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.		May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Date <u>7-2-15</u>		Title <u>Executive Director</u>	
Paid Preparer Use Only	Print/Type preparer's name <u>Thomas Holowaty</u>	Preparer's signature 	Date <u>06/25/15</u>	Check <input type="checkbox"/> if self-employed
	Firm's name ▶ <u>Richard B. Guskiewicz Associates</u>	PTIN <u>P00367035</u>		Firm's EIN ▶ <u>25-1330186</u>
	Firm's address ▶ <u>1013 Ligonier Street</u> <u>Latrobe, PA 15650</u>	Phone no <u>724-537-3360</u>		

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Litigation Receipts	\$ 85	85	\$
Royalties	44,277	44,277	
Total	\$ 44,362	\$ 44,362	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Reed Smith LLP	\$ 3,035	2,428	\$	\$ 607
Total	\$ 3,035	2,428	\$ 0	\$ 607

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Richard B. Guskiewicz Associates	\$ 25,500	20,400	\$	\$ 5,100
Total	\$ 25,500	20,400	\$ 0	\$ 5,100

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Excise Tax	\$ 1,870	\$	\$	\$
Total	\$ 1,870	0	\$ 0	\$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
Investment Fees & Bank Charge	135,232	135,232		
Foreign Taxes Paid	753	753		
General Administration	10,361	3,626		6,735
Office Supplies	8,874	3,106		5,768
Telephone & Postage	9,489	3,321		6,168
K-1 Portfolio Deductions	6,164	6,164		
Total	\$ 170,873	\$ 152,202	\$ 0	\$ 18,671

Statement 6 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See Attachment II	\$ 828,887	\$ 456,965	Cost	\$ 461,570
Total	\$ 828,887	\$ 456,965		\$ 461,570

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See Attachment I	\$ 718,777	\$ 1,448,670	Cost	\$ 1,600,373
Total	\$ 718,777	\$ 1,448,670		\$ 1,600,373

Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Attachment II	\$ 830,907	\$ 676,898	Cost	\$ 677,432
Total	\$ 830,907	\$ 676,898		\$ 677,432

Federal Statements

Statement 9 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See Attachment III	\$ 9,630,535		Cost	\$ 12,428,591
Full Value Partners LP	713,945	\$ 10,363,256	Cost	
MFF Emrg CTA	280,877		Cost	
MMF Tactical Div	266,450		Cost	
Enterprise Products Partnership		60,799	Cost	65,016
Energy Transfer Partnership		64,242	Cost	74,750
Megellan Midstream Partnership		63,305	Cost	70,261
Plains American Pipeline Partnership		62,906	Cost	62,867
Total	\$ 10,891,807	\$ 10,614,508		\$ 12,701,485

Federal Statements**Statement 10 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
Receivable- Ist National Financial	\$	\$ 3,818	\$ 3,818
Accrued Interest	164		
Due from Full Value Partnership		14,608	14,608
Total	\$ 164	\$ 18,426	\$ 18,426

Statement 11 - Form 990-PF, Part III, Line 3 - Other Increases

<u>Description</u>	<u>Amount</u>
Tax Basis Adjustment	\$ 1,061
Total	\$ 1,061

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

<u>Name of Manager</u>	<u>Amount</u>
N/A	\$
Total	\$ 0

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

<u>Description</u>
Please see Attachment IV

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

<u>Description</u>
Please see Attachment IV

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

<u>Description</u>
Please See Attachment IV

McFeely-Rogers Foundation
Latrobe, Pennsylvania
FORM 990-PF 2014 EIN # 25-1120947

ATTACHMENT "I"
Part II Line 10b - Investments - Stocks
December 31, 2013 and 2014

	Shares 12/31/2013	Book Value 12/31/2013	Market Value 12/31/2013	Shares 12/31/2014	Book Value 12/31/2014	Market Value 12/31/2014
COMMON AND PREFERRED STOCKS		\$	\$		\$	\$
Abbvie Inc				300	14,553.89	19,632.00
Aflac Inc				250	15,758.72	15,272.50
Altria Group				400	14,543.36	19,708.00
Alcoa Inc	2866	26,493.56	30,465.58	74	23,634.86	22,965.90
Amazon Com Inc	74	23,634.86	29,510.46	250	12,076.88	15,180.00
American Electric Power				150	19,480.48	23,893.50
Amgen Inc				693	49,892.68	76,493.34
Apple Inc Com	99	49,892.68	55,540.98	650	11,801.06	16,198.00
Applied Materials Inc				500	17,164.32	16,795.00
AT&T				200	13,446.79	16,674.00
Automatic Data Processing				800	19,984.00	20,453.60
Bank of America Corp Preferred				250	31,564.24	32,495.00
Boeing				300	15,264.13	17,709.00
Bristol Myers Squibb Co				250	21,514.98	27,965.00
Celgene Corp	214	25,617.94	26,730.74	214	25,617.94	24,006.52
Chevron Corp New				1000	23,105.26	27,815.00
Cisco Systems Inc				200	13,361.62	13,812.00
Conophillips				1000	21,885.00	22,930.00
Corning				750	19,095.00	27,172.50
CSX Corp	960	24,441.60	27,619.20	200	23,213.60	22,818.00
Diageo PLC				175	11,774.95	13,457.50
Dominion Res Inc				200	9,266.49	9,122.00
Dow Chemical				200	13,001.19	14,788.00
Du Pont E I De Neours & Co				150	10,598.24	12,531.00
Duke Energy Corp				250	16,649.32	15,432.50
Emerson Electric Co				556	48,491.65	51,402.20
Exxon Mobil Corp	556	48,491.65	56,267.20	1750	27,092.42	27,125.00
Ford Motor Co				750	24,426.35	17,520.00
Freeport-McMoran Copper & Gold				150	15,042.83	20,643.00
General Dynamics Corp	959	25,709.93	26,880.77	1150	30,610.97	29,060.50
General Electric Co				175	8,424.03	9,332.75
General Mills Inc				250	21,742.47	23,565.00
Gilead sciences Inc				600	31,313.93	25,644.00
Glaxosmithkline PLC				250	39,727.50	48,457.50
Goldman Sachs Group Inc	318	50,533.38	56,368.68	51	22,691.49	26,846.40
Google Inc - Cl C	51	45,323.69	57,156.21	51	22,632.20	27,063.66
Google Inc - Cl A				200	19,894.10	13,484.00
Helmerich & Payne Inc				250	19,728.98	26,242.50
Home Depot Inc				150	13,564.45	14,988.00
Honeywell Intl Inc				500	12,874.64	18,145.00
Intel Corp						

McFeely-Rogers Foundation
Latrobe, Pennsylvania
FORM 990-PF 2014 EIN # 25-1120947

ATTACHMENT "I"

Part II Line 10b - Investments - Stocks
December 31, 2013 and 2014

	Shares 12/31/2013	Book Value 12/31/2013	Market Value 12/31/2013	Shares 12/31/2014	Book Value 12/31/2014	Market Value 12/31/2014
International Business Machines	141	25,693.16	26,447.37	141	25,693.16	22,622.04
Johnson & Johnson	553	50,747.43	50,649.27	553	50,747.43	57,827.21
JP Morgan Chase & Co Preferred	775	25,678.23	30,659.00	2000	49,869.20	52,840.00
Lennar Corp						
Lilly Eli & Co				225	12,393.75	15,522.75
Lyondellbasell Industres N				150	12,404.99	11,908.50
McDonalds Corp	262	25,641.34	25,421.86	262	25,641.34	24,549.40
Merck & Co Inc	1088	51,297.35	54,454.40	850	40,076.05	48,271.50
Microsoft Corp	692	25,707.73	25,887.72	692	25,707.73	32,143.40
Morgan Stanley Preferred				1000	27,249.80	27,550.00
Netflix Inc	77	25,719.57	28,349.09			
Norfolk Southern Corp	296	23,460.96	27,477.68	200	15,852.00	21,922.00
Pepsico Inc				150	12,348.90	14,184.00
Philip Morris Intl				250	20,928.98	20,362.50
PNC Financial Services Preferred				1500	40,822.25	41,640.00
PPG Industries Inc	140	25,543.18	26,552.40			
Procter & Gamble Co	619	48,862.07	50,392.79	619	48,862.07	56,384.71
Prudential Finl Inc				150	12,332.92	13,569.00
Qualcomm Inc				300	23,641.00	22,299.00
Royal Dutch Shell PLC				300	23,266.67	20,868.00
Seagate Technology				250	12,756.98	16,625.00
Service Corp Intl	1451	25,683.72	26,306.63			
Travelers Companies				150	12,686.17	15,877.50
United States Steel Corp	1867	44,602.81	55,076.50			
United Technologies Corp				300	33,265.06	34,500.00
US Bancorp Preferred				1000	28,783.00	29,450.00
Verizon Communications Inc				500	24,458.05	23,390.00
Wal Mart Stores Inc				100	7,633.00	8,588.00
Walgreen Co				200	12,132.15	15,240.00
Wells Fargo				275	12,705.72	15,075.50
3M Co.				75	9,904.35	12,324.00
TOTALS		\$ 718,776.84	\$ 794,214.53		\$ 1,448,669.73	\$ 1,600,373.38

McFeely-Rogers Foundation
Latrobe, Pennsylvania

FORM 990-PF 2014 EIN # 25-1120947

ATTACHMENT "II"

Part II Line 10a & 10c - Investments in Bonds
December 31, 2013 and 2014

	Par 12/31/2013	Book Value 12/31/2013	Market Value 12/31/2013	Par 12/31/2014	Book Value 12/31/2014	Market Value 12/31/2014
AT&T 3.875% 8/15/2021	50000	\$ 57,356.00	\$ 50,655.00	50000	\$ 57,356.00	\$ 52,315.50
Conoco Inc 6.950% 4/15/29	41000	49,855.18	51,880.58	41000	49,855.18	54,619.38
Fannie Mae .5% 3/30/16	131000	131,265.93	130,931.88	131000	131,265.93	131,791.24
Federal Home LN Mtg Corp .0750% 11/25/2014	207000	208,780.20	208,095.03	207000		
General Electric Co 5.875% 1/14/38	48000	47,575.03	54,677.28	48000	47,575.03	60,737.28
Goldman Sachs Group 5.750% 1/24/2022	49000	57,789.62	55,158.81	49000	57,789.62	56,682.71
Ishares Lehman 7-10 Yr Tres Bd FD						
JPMorgan Chase & Co 1.8% 1/25/18	56000	56,528.08	55,508.32	56000	56,528.08	55,956.32
Petrobras Intl Finance 5.875% 3/1/18				50000	54,770.50	48,823.50
Pia BBB Bond Fd - Completion Sh	46000	57,844.08	53,423.94	46000		
Pfizer Inc 6.200% 3/15/19	45000	53,166.16	53,344.35	45000	53,166.16	52,352.55
Thermo Fisher Scientific 3.6% 8/15/21	54000	56,575.26	53,516.16	54000	56,575.26	55,764.18
Verizon Communications Inc 6.100% 4/15/2018				46000	57,844.08	52,016.80
Wells Fargo & Co 3.500% 3/8/2022	54000	54,171.72	54,014.04	54000	54,171.72	56,372.22
Totals for Corporate Bonds		\$ 830,907.26	\$ 821,205.39		\$ 676,897.56	\$ 677,431.68
U.S. Treasury Bond 4.625% 2/15/40	30000	35,994.05	33,890.70	30000	35,994.05	40,786.20
U.S. Treasury Bond 5.5% 8/15/28	56000	71,493.15	69,050.80	56000	71,493.15	76,475.28
U.S. Treasury Note 2.375% 10/31/2014	105000	108,430.32	106,934.10	105000		
U.S. Treasury Bonds 2.5% 8/15/23	55000	54,353.53	52,823.65	55000	54,353.53	56,770.45
U.S. Treasury Note 3.500% 5/15/20	115000	123,063.08	124,097.65	115000	123,063.08	125,467.30
U.S. Treasury Note 4.625% 2/15/2017	98000	114,625.80	109,319.98	98000	114,625.80	106,032.08
Ishares 20 Yr Treasury Bond ETF	24730	263,491.62	251,899.78	24730		
U.S. Treasury Note 1.750% 5/15/2022	57000	57,435.76	52,716.45	57000	57,435.76	56,038.41
Total for Governmental Bonds		\$ 828,887.31	\$ 800,733.11		\$ 456,965.37	\$ 461,569.72
TOTALS: CORPORATE AND GOVERNMENTAL BONDS		\$ 1,659,794.57	\$ 1,621,938.50		\$ 1,133,862.93	\$ 1,139,001.40

Form 990-PF

2014

EIN # 25-1120947

ATTACHMENT III

Charles Schwab - Grant Street Asset Management

	Shares 12/31/2013	Book Value 12/31/2013	Market Value 12/31/2013	Shares 12/31/2014	Book Value 12/31/2014	Market Value 12/31/2014
FIXED INCOME FUNDS						
Blackrock Strategic Income Opportunities	77261 504	\$ 768,839 20	\$ 784,976 88	78763 457	\$ 784,074 25	\$ 796,298 55
Goldman Sachs Strategic Income Inst				31907 457	339,226 22	328,008 66
PIMCO Total Return	58494 332	619,902 45	625,304 41	58494 332	619,902 45	623,549 58
Metropolitan West Total Return Bd I	26082 750	258,085 25	275,173 01	26147 049	258,787 39	285,002 83
Oppenheimer Sr Floating Rate	80864 414	674,532 50	680,069 72	40426 253	336,811 08	327,048 39
Stone Ridge Reinsurance	50579 405	505,844 00	505,288 26	50579 405	505,844 00	514,392 55
TOTAL FIXED INCOME FUNDS		\$ 2,827,203 40	\$ 2,870,812 28		\$ 2,844,645 39	\$ 2,874,300 56

	Shares 12/31/2013	Book Value 12/31/2013	Market Value 12/31/2013	Shares 12/31/2014	Book Value 12/31/2014	Market Value 12/31/2014
EQUITY FUNDS						
Allianz GI Technology Instl	5684 573	\$ 229,534 62	\$ 356,877 49	6769 945	\$ 293,701 80	\$ 402,540 93
Baron Real Estate Instl	19267 473	380,708 00	432,169 42	19267 473	380,091 44	503,651 74
Blackrock Health Sciences	13140 122	402,279 21	556,878 37	14063 673	449,251 00	719,638 15
Deutsche Global Infrastructure				39721 790	441,346 72	592,251 89
DWS RREEF Global Infrastructure	53377 634	592,247 52	713,658 97	10774 338	321,319 74	630,514 26
Harbor Capital Appreciation	10117 374	282,729 65	573,553 93			
Hotchkiss & Wiley Small Cap Value I	5367 563	247,323 14	329,944 10	3869 948	201,962 64	234,518 85
Ishares Russell 1000 Growth	4494 787	279,703 90	386,326 95	6861 411	485,968 04	656,019 53
ISHares Tr S&P 500 Index	2472 330	293,357 03	458,988 55	2506 508	300,012 72	518,521 29
ISHares Tr S&P Smallcap 600 Index	4550 791	181,103 97	496,627 85	4322 985	166,623 50	493,079 67
Lazard Intl strategic				22709 815	332,272 59	311,578 66
Mainstay ICAP Equity Fund	3639 949	137,684 27	188,767 76	4041 902	157,608 16	207,349 57
Mainstay Large Cap Growth I	37941 307	311,322 53	394,969 01			
Mathews Asian Growth	23241 754	378,435 71	439,269 15	24286 635	397,503 49	437,159 43
Neuberger Berman Guardian Fund	4321 795	67,982 44	83,799 61	4998 183	79,974 98	91,566 90
Oakmont International I				17529 585	384,834 18	409,140 51
Royce Pennsylvania Mutual Fund	15872 833	212,111 00	233,806 83			
Vanguard Mid Cap Index Admiral Shs	22931 470	828,584 23	985,594 58	7328 910	842,816 58	1,121,103 36
Vanguard Selected Value Fund	17529 585	384,834 18	461,378 68			
Vaughan Nelson Small Cap Value Y	10612 058	199,120 94	241,212 08	19642 340	391,741 82	415,042 64
TOTAL EQUITY FUNDS		\$ 5,409,062 34	\$ 7,333,823 33		\$ 5,627,029 40	\$ 7,743,677 38

Totals Charles Schwab - Grant Street Asset Management **\$ 8,236,265.74** **\$ 10,204,635.61** **\$ 8,471,674.79** **\$ 10,617,977.94**

ATTACHMENT III

First National Bank Fixed Income and Equity Funds	Shares 12/31/2013	Book Value 12/31/2013	Market Value 12/31/2013	Shares 12/31/2014	Book Value 12/31/2014	Market Value 12/31/2014
American Beacon S/C Value Fund		\$	\$	3636 199	\$ 98,752 23	\$ 91,159 51
Baron Small Cap Fund				1775 524	61,120 11	60,083 73
Blackrock High Yield Bond Inst				10839 2	86,502 56	83,836 90
Federated Intl. Leaders Inst #119				4296 699	147,500 00	137,623 27
Federated Intl Strat Value				18371 054	80,297 69	72,381 95
Franklin Small Cap Growth Fund				3049 994	59,881 49	59,139 38
Goldman Sachs M/C Value #864				3783 967	170,729 52	157,337 35
Harbor Intl Fd #2011				2435 916	172,500 00	157,798 64
Merger Fund				4690 435	75,000 00	73,076 98
Oppenheimer Developing Mkts				4456 403	167,620 57	156,241 49
Oppenheimer sr Float Rate Y				10195 755	85,000 00	82,483 66
Pulham Convertible Securities				7101 6	177,054 09	174,415 30
Ishares S&P 100 EFT	4871	374,673 43	401,126 85			
Ishares Tr Transp Ave Index	405	48,656 70	53,419 50			
Select Sector Spdr TR Sbi Materials	1170	50,637 48	54,077 40	400	17,311 96	19,432 00
Select Sector Spdr TR Sbi Healthcare	966	50,705 94	53,555 04	400	20,996 66	27,352 00
Select Sector Spdr TR Sbi Consumer Staples	1205	49,664 19	51,790 90			
Select Sector Spdr TR Sbi Consumer Discr	809	49,654 08	54,065 47			
Select Sector Spdr TR Sbi Int-Energy	595	48,065 59	52,663 45	250	20,195 62	19,790 00
Select Sector Spdr TR Sbi Int- Financial	2487	51,662 10	54,365 82			
Select Sector Spdr TR Sbi Int- Utilities	1335	50,750 69	50,689 95			
Spdr Gold Trust Gold Shs	1045	133,256 98	121,345 40	1045	133,256 98	118,691 10
Spdr S&P Midcap 400 ETF	1092	253,314 49	266,666 40			
Spdr Series Tr S&P Retail ETF	592	49,009 73	52,155 20			
T Rowe Price GI Real Estate Fund						
T Rowe Price Mid Cap Growth Fund	3132	156,840 54	158,886 36	8056 298	160,000 00	160,964 83
Vanguard Intl Equity Index All World Ex US Index	172	27,377 48	26,171 52	2105 051	157,861 79	158,805 05
Simon Ppty Group Inc New Com						
Totals First National Bank Fixed Income & Equity Funds		\$ 1,394,269 42	\$ 1,450,979 26	\$ 1,891,581 27	\$ 1,810,613 14	
Total Fixed Income & Equity Funds Investments		\$ 9,630,535 16	\$ 11,655,614 87	\$ 10,363,256 06	\$ 12,428,591 08	

McFeely-Rogers Foundation
#25-1120947
Attachment IV

Form 990-PF – 2014

Part XV, Line 2a-d – Information Regarding Grant and Loan Programs

There are no special forms for applying for a grant. A short letter application describing one's general aims, a concise statement of the need or problem, the specific purpose and objective for which the funds are sought, how the project will be operated and an indication whom it will serve and an itemized budget for the project and an explanation of how it will be financed at the expiration of the proposed grant is most adequate.

All grant proposals must be accompanied by a copy of the applicant's determination letter issued by the Internal Revenue Service and a listing of the current Board of Directors for the previous years as well as the current budget statement of the organization. The Trustees meet in May and December, and proposals should be received prior to April 15 and November 1.

Support is mostly limited to the Latrobe and Pittsburgh, PA areas.

No grants are made to individuals.

Applications or proposals should be directed to:

James R. Okonak
Executive Director
McFeely-Rogers Foundation
P. O. Box 110
Latrobe, PA 15650-0110

(724) 537-5588

FORM 990PF 2014 EIN # 25-1120947

ATTACHMENT "V"
PART XV LINE 3 Column (a)
PART 1 LINE 25 Column (a) and (d)
Contributions, gifts, grants paid

Community Service

<u>Adams Memorial Library</u>	\$ 15,500
Latrobe, PA 15650	
Bookmobile and Collection	\$ 14,000
General Operating Fund	<u>1,500</u>
<u>Adelphoi Inc</u>	500
Latrobe, PA 15650	
Briles Fund For Youth	
<u>American Red Cross, Chestnut Ridge Chapter</u>	2,500
Greensburg, PA 15601	
Latrobe Initiatives	
<u>Big Brothers Big Sisters of the Laurel Region</u>	2,000
Greensburg, PA 15601	
GLSD Mentoring Program Baggeley & LES	
<u>CASA of Westmoreland, Inc</u>	2,500
Greensburg, PA 15601	
CASA Expansion Program	
<u>Christian Layman Corps</u>	1,275
Greensburg, PA 15601	
Bed for Every Child Program	
<u>Council on Foundations</u>	1,710
Arlington, VA 22202	
2014 Campaign	
<u>Economic Growth Connection of Westmoreland</u>	800
Greensburg, PA 15601	
General Operating Fund	
<u>Exponent Philanthropy (Association of Small Foundations)</u>	975
Washington, DC 20036	
General Operating Fund	
<u>Foundation Center, The</u>	750
New York, NY 10003-3076	
General Operating Fund	
<u>Fred Rogers Company, The</u>	20,000
Pittsburgh, PA 15213	
Fred Rogers Fund	
<u>Greater Latrobe-Laurel Valley Community Chamber of Commerce</u>	2,500
Latrobe, PA 15650	
Three Year Revitalization Program	
<u>Latrobe Community Revitalization Program</u>	31,500
Latrobe, PA 15650	
General Operating Fund	\$ 25,000
Intern Marketing Program	1,500
LCRP Program	<u>5,000</u>

FORM 990PF 2014 EIN # 25-1120947

ATTACHMENT "V"
PART XV LINE 3 Column (a)
PART 1 LINE 25 Column (a) and (d)
Contributions, gifts, grants paid

<u>Latrobe Foundation, The</u>	138,000
Latrobe, PA 15650	
Pool/Park Fund	\$ 100,000
Playground Fund	35,000
Sr. Computer Associates Program	<u>3,000</u>
<u>Latrobe-Unity Parks and Recreation</u>	1,000
Latrobe, PA 15650	
Summer Concert Series	
<u>Loyalhanna Watershed Association</u>	5,000
Ligonier, PA 15658	
Microbial Assessment Project	\$ 3,000
Land Conservation Initiatives	<u>2,000</u>
<u>The Pittsburgh Foundation</u>	250
Pittsburgh, PA 15222-5414	
Don Brockett Memorial Scholarship Fund	
<u>Private Industry Council of Westmoreland / Fayette, Inc</u>	1,000
Greensburg, PA 15601	
GED Scholarships	
<u>Salvation Army, Latrobe Corps</u>	1,000
Pittsburgh, PA 15219	
General Operating Fund	
<u>SCORE, Westmoreland Chapter 555</u>	3,000
Latrobe, PA 15650	
General Operating Fund	\$ 1,000
Marketing Program	<u>2,000</u>
<u>Union Mission of Latrobe, Inc</u>	22,250
Latrobe, PA 15650	
General Operating Fund	
<u>Westmoreland County Historical Society</u>	900
Greensburg, PA 15601	
General Operating Support	
<u>Westmoreland Fayette Council, Inc., BSA</u>	5,000
Greensburg, PA 15601	
Learning for Life	\$ 2,424
Professional Training	<u>2,576</u>
<u>YWCA of Westmoreland County</u>	1,540
Greensburg, PA 15601	
Kidz Zone Equipment	
Total Community Service	\$ 261,450

FORM 990PF 2014 EIN # 25-1120947

ATTACHMENT "V"
PART XV LINE 3 Column (a)
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Cultural and Fine Arts

<u>Fort Worth Opera Association, Inc</u>	10,000
Fort Worth, TX 76107	
Touring Educational Programs	
<u>Latrobe Art Center</u>	77,050
Latrobe, PA 15650	
General Operating Fund	\$ 50,500
Enhance the Center Campaign	20,000
Neighborhood Program	5,250
FMR Juried Show	<u>1,300</u>
<u>Nantucket Lightship Basket Museum, Inc</u>	250
Nantucket, MA 02584	
Youth Programs	
<u>Pittsburgh Youth Symphony Orchestra</u>	500
Pittsburgh, PA 15222-3259	
Center Europe Tour	
<u>Westmoreland Symphony Orchestra & Academy of Music</u>	2,500
Greensburg, PA 15601	
Educational Programming	
Total Cultural and Fine Arts	90,300

Education

<u>Carlow University</u>	4,000
Pittsburgh, PA 15213	
Gibson Memorial Scholarship Fund	
<u>Derry Area School District Foundation</u>	1,750
Derry, PA 15627	
Summer Programs	\$ 900
Barbara Thompson Literary Center - Scholarships	250
Computer Programs	<u>600</u>
<u>Duquesne University</u>	500
Pittsburgh, PA 15282	
Scholarship Fund	
<u>Greater Latrobe Partners in Education Foundation</u>	40,975
Latrobe, PA 15650	
Latrobe Art Center Scholarships	\$ 2,100
Free Enterprise Education week	1,575
Univ of Pgh-Grg. SSME Program	10,000
Security Resource Officer	2,500
Greater Latrobe Art Series (VACOP)	9,000
Cultural Enrichment, Three Elem Schools	9,000
Cultural Enrichment, Learning Support	1,400
Culture Across Curriculum	1400
McFeely-Rogers Performance Series	<u>4,000</u>
<u>Greater Latrobe School District</u>	14,500
Latrobe, PA 15650	
Art Trust, Preserve the Vision	\$ 10,000
Multi-Sensory Room / Equipment	<u>4,500</u>

McFeely-Rogers Foundation
Latrobe, Pennsylvania

FORM 990PF 2014 EIN # 25-1120947

ATTACHMENT "V"
PART XV LINE 3 Column (a)
PART 1 LINE 25 Column (a) and (d)
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<u>Indiana University of Pennsylvania University</u>	2,000
Indiana, PA 15705	
Gibson Memorial Scholarship Fund	

<u>Rollins College</u>	12,000
Winter Park, FL 32789	
Rollins Fund	\$ 3,500
Edvard Grieg Piano Competition	2,000
Provost's Excellence Fund	<u>6,500</u>

<u>Saint Vincent College</u>	135,000
Latrobe, PA 15650	
FMR Center Archives	\$ 82,500
Neighborhood Trolley Fund	25,000
Matching Gifts Program	500
Fellowship/Scholarship Fund	25,000
Carlos Cardoso Scholarship Fund	1,000
McFeely-Rogers Scholarship Fund	<u>1,000</u>

<u>Seton Hill University</u>	1,000
Greensburg, PA 15601	
McFeely-Rogers Scholarship Fund	

<u>Thiel College</u>	2,000
Greenville, PA 16125-2181	
Pedas Communication Center Campaign	

<u>Valley School of Ligonier</u>	1,000
Ligonier, PA 15658	
James H. Rogers Scholarship Fund	

<u>Waynesburg College</u>	250
Waynesburg, PA 15370	
Scholarship Fund	

<u>Westminster College</u>	500
New Wilmington, PA 16172	
General Operating Fund	

<u>Westmoreland County Community College Educational Fdn.</u>	4,300
Youngwood, PA 15697-1898	
Scholarship Aid	\$ 300
Latrobe Student Scholarship	<u>4,000</u>

<u>Wilson College</u>	250
Chambersburg, PA 17201-1285	
Annual Fund	

Total Education	220,025
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Health and Human Care Services

<u>Latrobe Area Hospital Charitable Foundation</u>	12,204
Latrobe, PA 15650	
Digital Mammography Equipment	\$ 10,000
Ligonier Ambulance Restricted Fund	1,500
McKenna-Mazero Health Education	<u>704</u>

FORM 990PF 2014 EIN # 25-1120947

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PART XV LINE 3 Column (a)
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<u>Leukemia and Lymphoma Society, The</u>	1,000
Pittsburgh, PA 15219	
Patent-Aid Program	

<u>St. Jude's Children's Research Hospital</u>	500
Memphis, TN 38105	
General Operating Fund	

<u>Westmoreland County Blind Association</u>	500
Greensburg, PA 15601	
General Operating Fund	

Total Health and Human Services	14,204
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Religious and Church Related

<u>Latrobe Presbyterian Church</u>	30,100
Latrobe, PA 15650	
410 Main Street Project	\$ 29,100
Minister's Discretionary Fund	<u>1,000</u>

<u>Laurel Area Interfaith Volunteer Caregivers</u>	800
Latrobe, PA 15650	
Faith in Action Programs	

<u>Pine Springs Camp</u>	10,000
Jennerstown, PA 15547	
Camp Scholarships	\$ 5,000
Feasibility Study	<u>5,000</u>

<u>Saint Vincent Archabbey</u>	30,000
Latrobe, PA 15650	
Archabbot's Discretionary Fund	

<u>Unity Cemetery Association</u>	300
Latrobe, PA 15650	
General Operating Fund	

Total Religious and Church Related	<u>71,200</u>
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Total 2014 Grants Paid	<u>\$ 657,179</u>
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Statement 12 - 2014 Form 990-PF, Part VIII Line 1 - Officers, Directors, Foundation Managers

Name	Title	Ave. Hours	Compensation	Retirement Benefits	Expenses
Daniel G. Crozier, Jr. 816 Ligonier Street Latrobe, PA 15650	Trustee	1	\$	\$	
James Brooks Crozier 816 Ligonier Street Latrobe, PA 15650	Trustee	1			
Nancy R. Crozier 816 Ligonier Street Latrobe, PA 15650	President & Trustee	10	50,004		8,801
Douglas R. Nowicki 816 Ligonier Street Latrobe, PA 15650	Trustee	1			
James R. Okonak 816 Ligonier Street Latrobe, PA 15650	Trustee Executive Director Assistant Treasurer	35	134,148	20,122	74,087
Richard C. Okonak 816 Ligonier Street Latrobe, PA 15650	Trustee Vice President Secretary	35	31,250		18,228
James B. Rogers 816 Ligonier Street Latrobe, PA 15650	Trustee	1			
John F. Rogers 816 Ligonier Street Latrobe, PA 15650	Trustee	1			
Annette M. Couch 816 Ligonier Street Latrobe, PA 15650	Asst. Secretary & Treasurer	35	46,740	7,012	68,060
TOTALS			\$ 262,142	\$ 27,134	\$ 169,176