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Return of Private Foundation

Department of the Treasury
Internal Revenue Service

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

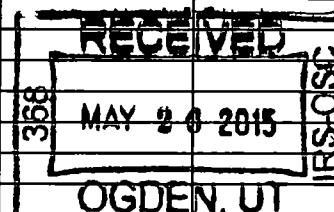
2014

Open to Public Inspection

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- Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2014 or tax year beginning , and ending

Name of foundation JAMES AND MARY MCFARLIN CHARITABLE TRUST 650166010		A Employer Identification number 34-6806350			
		B Telephone number (see instructions) 330-743-7000			
Number and street (or P O box number if mail is not delivered to street address) c/o FARMERS TRUST, 42 MCCLURG RD		Room/suite			
City or town YOUNGSTOWN		State OH	ZIP code 44512		
Foreign country name		Foreign province/state/county	Foreign postal code		
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change					
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation					
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 2,265,744		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			
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	2	2		
	4 Dividends and interest from securities	27,049	27,049		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-765			
	b Gross sales price for all assets on line 6a 549,600				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
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	26,286	27,051	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	12,604	3,781		8,823
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	241			200
	24 Total operating and administrative expenses.	12,845	3,781	0	9,023
Add lines 13 through 23	105,650			92,444	
25 Contributions, gifts, grants paid	118,495	3,781	0	101,467	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-92,209				
b Net investment income (if negative, enter -0-)		23,270			
c Adjusted net income (if negative, enter -0-)			0		



Assets	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
1	Cash—non-interest-bearing				
2	Savings and temporary cash investments		330,223	99,127	99,127
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)		873,515	1,262,823	1,276,478
b	Investments—corporate stock (attach schedule)				
c	Investments—corporate bonds (attach schedule)		1,149,292	898,872	890,139
11	Investments—land, buildings, and equipment basis ►				
	Less: accumulated depreciation (attach schedule) ►				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment basis ►				
	Less: accumulated depreciation (attach schedule) ►				
15	Other assets (describe ►)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		2,353,030	2,260,822	2,265,744
Liabilities					
17	Accounts payable and accrued expenses				
18	Grants payable				
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ►)				
23	Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances					
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	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 ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds		2,353,030	2,260,822	
28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)		2,353,030	2,260,822	
31	Total liabilities and net assets/fund balances (see instructions)		2,353,030	2,260,822	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,353,030
2	Enter amount from Part I, line 27a	2	-92,209
3	Other increases not included in line 2 (itemize) ► ROUNDING	3	1
4	Add lines 1, 2, and 3	4	2,260,822
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	2,260,822

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 150,000 FNMA 0.450% 12/24/15			P	12/5/2012	3/24/2014
b 100,000 FHLMC 1.000% 6/20/17			P	2/27/2013	7/23/2014
c 100,000 FHLB 1.375% 9/12/14			P	4/25/2011	9/12/2014
d 200,000 FHLB 0.740% 8/9/16			P	8/23/2012	10/24/2012
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 150,000		150,000			0
b 99,600		100,420			-820
c 100,000		99,995			5
d 200,000		199,950			50
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(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			
a					0
b					-820
c					5
d					50
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		-765
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		50

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	111,037	2,372,681	0.046798
2012	115,318	2,508,869	0.045964
2011	124,002	2,610,015	0.047510
2010	96,538	2,736,250	0.035281
2009	88,595	2,768,475	0.032001
2 Total of line 1, column (d)		2	0.207554
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	0.041511
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5		4	2,270,067
5 Multiply line 4 by line 3		5	94,233
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	233
7 Add lines 5 and 6		7	94,466
8 Enter qualifying distributions from Part XII, line 4		8	101,467

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 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)
- 1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b
- c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)

1	233
2	0
3	233
4	0
5	233

- 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)
3 Add lines 1 and 2

2	0
3	233

- 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

4	0
5	233

- 6 Credits/Payments

6a	687
6b	
6c	
6d	

- a 2014 estimated tax payments and 2013 overpayment credited to 2014

7	687
8	
9	0
10	454
11	0

- b Exempt foreign organizations—tax withheld at source

8	
9	0
10	454
11	0

- c Tax paid with application for extension of time to file (Form 8868)

9	0
10	454
11	0

- d Backup withholding erroneously withheld

10	454
11	0

- 7 Total credits and payments Add lines 6a through 6d

7	687
8	
9	0
10	454
11	0

- 8 Enter any **penalty** for underpayment of estimated tax. Check here if Form 2220 is attached

8	
9	0
10	454
11	0

- 9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**

9	0
10	454
11	0

- 10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

10	454
11	0

- 11 Enter the amount of line 10 to be **Credited to 2015 estimated tax** ► 454 Refunded ►

Part VII-A Statements Regarding Activities

- 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	Yes	No
1a	X	

- 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?

1b	Yes	No
1b	X	

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

- 1c Did the foundation file Form 1120-POL for this year?

1c	Yes	No
1c	X	

- 1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ► \$ _____ (2) On foundation managers ► \$ _____

- 1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____

2	Yes	No
2	X	

- 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.

3	Yes	No
3	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

4a	Yes	No
4a	X	

- 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b	Yes	No
4b	N/A	

- 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T.

5	Yes	No
5	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?

6	Yes	No
6	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

7	Yes	No
7	X	

- 8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

OH

8b	Yes	No
8b	X	

- 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

9	Yes	No
9	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

10	Yes	No
10	X	

- 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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?	13	X
Website address ► N/A			
14	The books are in care of ► FARMERS TRUST COMPANY Located at ► 42 MCCLURG ROAD YOUNGSTOWN OH	Telephone no. ► 330-743-7000 ZIP+4 ► 44512	
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?	16	Yes X
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 ►			

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	N/A
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	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	N/A
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)	3b	N/A
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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		5b N/A
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		X
	<i>If "Yes" to 6b, file Form 8870</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b N/A
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CARL NUNZIATO, ESQ. 5791 SHARON DR. YOUNGSTOWN, OH 44512	TRUSTEE	2.00	12,604	

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc		Expenses
1	NONE	
2		
3		
4		

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	NONE	
2	NONE	
All other program-related investments See instructions		
3		
Total. Add lines 1 through 3	► 0

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	2,176,480	
b	Average of monthly cash balances	1b	128,157	
c	Fair market value of all other assets (see instructions)	1c	0	
d	Total (add lines 1a, b, and c)	1d	2,304,637	
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		
3	Subtract line 2 from line 1d	3	2,304,637	
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	34,570	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,270,067	
6	Minimum investment return. Enter 5% of line 5	6	113,503	

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	113,503
2a	Tax on investment income for 2014 from Part VI, line 5	2a	233
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	233
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	113,270
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	113,270
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	113,270

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	101,467
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:	3	
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	101,467
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	233
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	101,234

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				113,270
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				73,508
b Total for prior years 20 ____, 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2014.				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e		0		
4 Qualifying distributions for 2014 from Part XII, line 4. ► \$ 101,467				73,508
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				27,959
e Remaining amount distributed out of corpus				
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		0		
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				
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)				85,311
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

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 ►	<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
b Check box to indicate whether the foundation is a private operating foundation described in section	
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	0
c Qualifying distributions from Part XII, line 4 for each year listed	0
d Amounts included in line 2c not used directly for active conduct of exempt activities	0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0
3 Complete 3a, b, or c for the alternative test relied upon.	
a "Assets" alternative test—enter:	
(1) Value of all assets	0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0
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)	0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)	0
(3) Largest amount of support from an exempt organization	0
(4) Gross investment income	0

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).)

NONE

- 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.

NONE

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

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

- c Any submission deadlines:

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

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

Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i> SEE ATTACHED STATEMENT				92,444
Total				► 3a 92,444
<i>b Approved for future payment</i>				
Total				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	2	
4	Dividends and interest from securities			14	27,049	
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	-765	
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)		0		26,286	0
13	Total. Add line 12, columns (b), (d), and (e)			13		26,286

(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.)
N/A	

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash

(2) Other assets

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

- 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
NA		

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.

**Sign
Here**

correct, and complete. Declaration of preparer (other than taxpayer) is based on all information
 Carol M. Nease
Signature of officer or trustee Date 03/01/2010

on all information of which preparer has any
~~1/30/15~~ TRUSTEE

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

Paid Preparer Use Only	Prent/Type preparer's name BARBARA REPASKY	Preparer's signature <i>Barbara L. Repasky</i>	Date 4/24/2015	Check <input type="checkbox"/> if self-employed	PTIN P00109307
	Firm's name ► Farmers Trust Company	Firm's EIN ► 34-1853512			
	Firm's address ► 42 MCCLURG ROAD, YOUNGSTOWN, OH 44512	Phone no	330-743-7000		

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

		Amount								Totals	
										Gross Sales	
								Cost, Other Basis and Expenses		Net Gain or Loss	
										550,365	
								549,600		-755	
								0		0	
								0		0	
Long Term CG Distributions											
Short Term CG Distributions											
Check "X" if Purchaser is a Business											
Description	CUSIP #	Purchaser		Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Deprecation
1	X 150,000 FNMA 1.45% 12/24/14	3135G0ST1		12/5/2012	P	3/24/2014	150,000	150,000			
2	X 100,000 FHLB 1.000% 6/20/17	3134G3WW6		2/27/2013	P	7/23/2014	99,600	100,420			
3	X 100,000 FHLB 1.375% 9/1/24	313370JS8		4/25/2011	P	9/12/2014	100,000	99,995			
4	X 200,000 FHLB 0.740% 8/9/16	3133804U8		8/23/2012	P	10/24/2012	200,000	199,950			
											50

Part I, Line 16c (990-PF) - Other Professional Fees

		0	0	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	INVESTMENT MANAGEMENT FEES				

Part I, Line 18 (990-PF) - Taxes

		0	0	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Real estate tax not included in line 20				
2	Tax on investment income				
3	Income tax				

Part I, Line 23 (990-PF) - Other Expenses

		241	0	0	200
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE OF OHIO FILING FEE	200			200
2	COURT COSTS	41			

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

	Federal	State/Local	0	0	0	0	0	0
Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	Beg. of Year	FMV	870,266	1,276,478	State/Local Obligation
1 150,000 FED FARM CR 0.650%		150,000	150,000	149,220		149,580		X
2 250,000 FED FARM CR 1.040% 7/10/17		250,000	250,000	248,855		248,438		X
3 100,000 FHLB 1.375% 9/12/14		99,995		100,858				X
4 200,000 FHLB 0.740% 8/09/16		199,950		200,010				X
5 25,000 FHLB 1.740% 3/27/20-14 SA		25,000		23,836		24,557		X
6 75,000 US TREAS NT 2.500% 8/15/23		73,242		72,032		77,414		X
7 75,000 US TREAS NT 0.875% 9/15/16		75,328		75,455		75,398		X
8 100,000 US TREAS NT 0.625% 12/15/16			100,063			99,961		X
9 100,000 US TREAS NT 2.750% 2/15/24			100,094			105,235		X
10 350,000 US TREAS NT 1.125% 12/31/19			340,813			341,359		X
11 150,000 US TREAS NT 2.500% 5/15/24			148,283			154,536		X
12								

Part II, Line 10c (990-PF) - Investments - Corporate Bonds**Part II, Line 10c (990-PF) - Investments - Corporate Bonds**

	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	200,000 FHLMC	1.15%	8/22/2018	200,000	200,000	191,628	196,202
2							
3							
4	100,000 FHLMC	0.45%	9/4/2015	100,152	100,152	100,113	100,131
5	200,000 FHLMC	1.00%	6/20/2017	200,840	100,420	199,292	99,592
6	200,000 FHLMC	1.50%	8/16/2019	199,800	199,800	190,072	196,194
7	200,000 FHLMC	1.03%	8/28/2017				
8	200,000 FHLMC	1.65%	8/28/2020	200,000	200,000	187,510	196,984
9	100,000 FHLMC	1.75%	9/10/2015	98,500	98,500	102,375	101,036
10	150,000 FNMA	0.45%	12/24/2015	150,000	0	149,897	
11	100,000 FHLMC			0			

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Amount									
Long Term CG Distributions	0	549,600	0	0	550,365	0	0	0	0
Short Term CG Distributions	0								
Description of Property Sold	CLUSP #	Acquisition Date	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	FMV as of 12/31/09	Adjusted Basis as of 12/31/09
1 150,000 FVNA 0.450% 12/24/15	313630ST1	P 12/05/2012	3/24/2014	150,000			150,000	0	0
2 100,000 FHLMC 1.000% 6/20/17	3134G3WM6	P 2/27/2013	7/23/2014	99,500			100,420	-420	0
3 100,000 FHLB 1.375% 5/1/2014	313370JS8	P 4/25/2011	9/12/2014	100,000			99,985	5	0
4 200,000 FHLB 0.746% 8/9/16	313380JU8	P 8/23/2012	10/24/2012	200,000			199,950	50	0

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

							12,604	0				
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	CARL NUNZIATO, ESQ		5791 SHARON DR	YOUNGSTOWN	OH	44512		TRUSTEE	200	12,604		

FORM 990 PF, PART XV, LINE 3a, "GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR"
3. Grants and Contributions Paid during the year or Approved for Future Payment

Recipient	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
Name and address				
Hiram College P.O. Box 67 Hiram, Ohio 44234	N/A	Educational	Public Support	21,130.00
Catholic University of America Office of University Development Washington, DC 20064	N/A	Educational	Public Support	13,206.00
Catholic Archdiocese of Miami, FL 9401 Biscayne Blvd. Miami Shores, FL 33138	N/A	Religious	Public Support	13,206.00
Catholic Diocese of Youngstown 144 W. Wood Street Youngstown, OH 44503	N/A	Religious	Public Support	13,206.00
Welsh Home for the Aged 22199 Center Ridge Road Rocky River, OH 44166	N/A	Charitable	Public Support	5,282.00
Friends of Animals 777 Post Road, Ste. 205 Darien, CT 06820	N/A	Charitable	Public Support	2,642.00
Park Vista Retirement Community 12616 Fifth Avenue Youngstown, OH 44504	N/A	Charitable	Public Support	10,565.00
Florida Christian Center 1115 Edgewood Avenue South Jacksonville, FL 33205	N/A	Charitable	Public Support	10,565.00
Animal Charity of Ohio 4140 Market Street Youngstown, OH 44512	N/A	Charitable	Public Support	2,642.00
Sub-Total				\$ 92,444.00

**The following scholarships are not qualifying distributions for charitable purposes.
A discriminatory provision in the trust document allows scholarships to male
students only.**

Recipient	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
Name and address				
University of Toledo 2801 W. Bancroft Street Toledo, OH 43606 FBO: David Meigs	N/A	Educational	Scholarship	\$ 3,302.00
Youngstown State University One University Plaza Youngstown, OH 44555 FBO: Patrick Bornemiss	N/A	Educational	Scholarship	\$ 3,302.00
Westminister College 319 S. Market Street New Wilmington, PA 16172 FBO: Kyle Borton	N/A	Educational	Scholarship	\$ 3,301.00
Ohio University 1 Ohio University Athens, OH 45701 FBO: Brett Maszcak	N/A	Educational	Scholarship	\$ 3,301.00
				\$ 13,206.00
GRAND TOTAL:				105,650.00