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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation CMB Foundation		A Employer identification number 36-3519496	
Number and street (or P O box number if mail is not delivered to street address) 15275 Little St Marys Road		B Telephone number (see instructions) (847) 680-1195	
City or town, state or province, country, and ZIP or foreign postal code Mettawa, IL 60048		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,565,032		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	175	175		
	4 Dividends and interest from securities.	46,569	46,569		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	149,255			
	b Gross sales price for all assets on line 6a <u>737,647</u>				
	7 Capital gain net income (from Part IV, line 2) . . .		149,255		
	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)	4,606	3,840		
	12 Total. Add lines 1 through 11	200,605	199,839		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,245	1,245		0
	c Other professional fees (attach schedule)	26,640	26,640		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	10,476	7,057		115
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	4,128	4,128		0
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	42,489	39,070		115
	25 Contributions, gifts, grants paid	108,455			108,455
	26 Total expenses and disbursements. Add lines 24 and 25	150,944	39,070		108,570
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	49,661			
	b Net investment income (if negative, enter -0-)		160,769		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	19,376	29,294	29,294
	2	Savings and temporary cash investments	14,928	6,803	6,803
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,499,012	1,564,700	2,160,382
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	215,522	357,035	368,553
	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)	1,748,838	1,957,832	2,565,032	
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	1,748,838	1,748,838	
28		Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29		Retained earnings, accumulated income, endowment, or other funds	0	208,994	
30		Total net assets or fund balances (see instructions)	1,748,838	1,957,832	
31	Total liabilities and net assets/fund balances (see instructions) . . .	1,748,838	1,957,832		

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)	11748838
2	Enter amount from Part I, line 27a	49661
3	Other increases not included in line 2 (itemize) ▶ _____	159333
4	Add lines 1, 2, and 3	1957832
5	Decreases not included in line 2 (itemize) ▶ _____	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	1957832

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	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table		
b			
c			
d			
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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	149,255
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	99,422	2,143,387	0 046385
2012	90,505	2,014,755	0 044921
2011	98,655	2,007,122	0 049152
2010	100,555	1,839,496	0 054664
2009	74,695	1,602,309	0 046617

2	Total of line 1, column (d).	2	0 241739
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 048348
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,408,122
5	Multiply line 4 by line 3.	5	116,428
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,608
7	Add lines 5 and 6.	7	118,036
8	Enter qualifying distributions from Part XII, line 4.	8	108,570

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

Part VI

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		13,215	
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-)		20	
3		Add lines 1 and 2.		3,215	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		3,215	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	5,312
b		Exempt foreign organizations—tax withheld at source		6b	
c		Tax paid with application for extension of time to file (Form 8868)		6c	5,000
d		Backup withholding erroneously withheld		6d	
7		Total credits and payments. Add lines 6a through 6d.		7	10,312
8		Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	26
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	7,071
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 7,071 Refunded		11	0

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		No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		1b		No
		If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.				
c		Did the foundation file Form 1120-POL for this year?		1c		No
d		Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		No
		If "Yes," attach a detailed description of the activities.				
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
b		If "Yes," has it filed a tax return on Form 990-T for this year?		4b	Yes	
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		No
		If "Yes," attach the statement required by General Instruction T.				
6		Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either				
		• By language in the governing instrument, or				
		• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes	
7		Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions) IL				
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes	
9		Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		9		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of Charles Brennan Telephone no (847) 680-1195 Located at 15275 Little St Marys Road Mettawa IL ZIP+4 60048			
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	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

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? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. Yes No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?.	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?. If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. Yes No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

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))?		<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)?		5b		
Organizations relying on a current notice regarding disaster assistance check here.				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?		<input type="checkbox"/> Yes	<input type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		No
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Charles M Brennan	Trustee	0	0	0
15275 Little St Marys Road Mettawa, IL 60048	1 00			
Mary Brennan	Trustee	0	0	0
15275 Little St Marys Road Mettawa, IL 60048	1 00			
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.		0

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	
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	
2	
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	2,119,280
b	Average of monthly cash balances.	1b	33,477
c	Fair market value of all other assets (see instructions).	1c	292,037
d	Total (add lines 1a, b, and c).	1d	2,444,794
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	2,444,794
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	36,672
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,408,122
6	Minimum investment return. Enter 5% of line 5.	6	120,406

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	120,406
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	3,215
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,215
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	117,191
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	117,191
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	117,191

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	108,570
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
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	108,570
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	108,570
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				117,191
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			4,051	
b Total for prior years 20____, 20____, 20____		0		
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 ▶ \$ 108,570				
a Applied to 2013, but not more than line 2a			4,051	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				104,519
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
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.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				12,672
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).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
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

4942(j)(3) or 4942(j)(5)

3 Complete 3a, b, or c for the alternative test relied upon

1 Information Regarding Foundation Managers:

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

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.

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

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)				
a Paid during the year See Additional Data Table				
Total			3a	108,455
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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?

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.

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes ☐ No ☒

Form **990-PF** (2014)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
See attached BMO #110011173186			
See attached BMO #110011173186			
Gresham Domestic Managers, LP	P		
Gresham Foreign Managers QP, LP	P		
Gresham Foreign Managers QP, LP	P		
Gresham Foreign Managers QP, LP	P		
Gresham Foreign Managers QP, LP	P		
Loss on Disposition - Gresham Domestic Mgrs	P		
Capital Gains Dividends	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
296,585		297,194	-609
426,235		292,903	133,332
			-6
			4,772
			6,565
			27
			22
8,343		9,675	-1,332
6,484			6,484

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-609
			133,332
			-6
			4,772
			6,565
			27
			22
			-1,332
			6,484


Form 990PF Part XV Line 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)				
a Paid during the year				
1000 Friends of Florida PO Box 5948 Tallahassee, FL 323145948	None		Jupiter Island Conservation	1,000
Art Institute of Chicago 111 South Michigan Avenue Chicago, IL 60603	None		Educational	2,500
Allendale Shelter Club 726 N Western Avenue 216 Lake Forest, IL 60045	None		Educational	1,500
Brushwood Center at Ryerson Woods 21850 N Riverwoods Road Deerfield, IL 60015	None		Conservation	1,500
Chicago Botanic Gardens 1000 Lake Cook Road Glencoe, IL 60022	None		Conservation	1,500
Choate Rosemary Hall 333 Christian Street Wallingford, CT 06492	None		Educational	1,250
Christ Memorial Chapel PO Box 582 Hobe Sound, FL 33475	None		Humanitarian and Religious	2,000
The Church of the Holy Spirit 400 E Westminster Road Lake Forest, IL 60045	None		Humanitarian and Religious	1,000
Columbia University Business School 622 West 113th Street Mail Code 4524 New York, NY 10025	None		Educational	2,500
Cornell University 130 E Seneca Street Suite 400 Ithaca, NY 14850	None		Educational	1,000
Cystic Fibrosis Foundation 150 N Michigan Avenue Suite 1550 Chicago, IL 60601	None		Medical Research	1,000
The Daughters of the Cincinnati 20 West 44th Street 508 New York, NY 10036	None		Civic	250
Ducks Unlimited 1 Waterfowl Way Memphis, TN 381202351	None		Conservation	250
Ely Chapman Educational Foundation 403 Scammel Street Marietta, OH 45750	None		Education	700
The Frick Collection 1 East 70th Street New York, NY 10021	None		Educational	75
Total ▶ 3a				108,455


Form 990PF Part XV Line 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)				
a Paid during the year				
Gorton Community Center 400 East Illinois Road Lake Forest,IL 60045	None		Civic	1,000
Guardians of Martin County PO Box 1489 Hobe Sound,FL 33475	None		Jupiter Island Conservation	2,000
Help Us Help Them Fund PO Box 787 Hobe Sound,FL 33475	None		Jupiter Island Conservation	250
The Hobe Sound Nature Center PO Box 214 Hobe Sound,FL 33475	None		Jupiter Island Conservation	250
Jupiter Island Historical Society PO Box 938 Hobe Sound,FL 33475	None		Jupiter Island Conservation	150
Jupiter Island Medical Clinic 100 Estrada Square Hobe Sound,FL 33455	None		Medical	2,000
Jupiter Medical Center Foundation 1210 South Old Dixie Highway Jupiter,FL 33458	None		Medical	12,000
Lake Forest College 555 North Sheridan Road Lake Forest,IL 600452338	None		Educational	5,000
Lake Forest Open Lands Association (LFO LA) 350 North Waukegan Road Lake Forest,IL 60045	None		Conservation	2,250
Lake Forest Preservation Foundation 400 East Illinois Road Lake Forest,IL 60045	None		Conservation	250
Loaves & Fishes of Hobe Sound PO Box 98 Hobe Sound,FL 33475	None		Jupiter Island Conservation	500
Martin Health Foundation (Martin City Hospital) PO Box 9010 Stuart,FL 349959010	None		Medical	10,000
Mory's Preservation Inc (Yale) 306 York Street New Haven,CT 06511	None		Educational	14,500
Mpala Wildlife Foundation PO Box 137 Riderwood,MD 211390137	None		Conservation	250
National Multiple Sclerosis Society 659 Tower Avenue First Floor Hartford,CT 061121269	None		Medical Research	250
Total ▶ 3a				108,455

Form 990PF Part XV Line 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)				
a Paid during the year				
National Society of the Colonial Dames of American (NSCDA) 2715 Q Street NW Washington, DC 200073041	None		Civic	75
Natives Helping Natives 1045 Main Street Riverside, CA 92501	None		Jupiter Island Conservation	100
The Nature Conservacy 4245 North Fairfax Drive Arlington, VA 222031606	None		Conservation	750
Northwestern Medicine Lake Forest Hospital 660 North Westmoreland Road Lake Forest, IL 600459989	None		Medical	2,000
Ocean Research & Conservation Association (ORCA) 1420 Seaway Drive 2nd Floor Fort Pierce, FL 34949	None		Jupiter Island Conservation	500
The Old Elm Scholarship Foundation 800 Old Elm Road Highland Park, IL 600351104	None		Educational	1,000
PAWS - Chicago 1997 Clybourne Avenue Chicago, IL 60614	None		Humanitarian	250
Illinois PGA Foundationinois 2901 West Lake Street Suite A Glenview, IL 60025	None		Medical	375
Porchlight Counseling Services 1740 Ridge Avenue Evanston, IL 60201	None		Educational	280
Rush University Medical Center 1700 W Van Buren St Suite 250 Chicago, IL 60612	None		Medical	250
Samaritan Center for Young Boys & Families 1490 SE Cove Road Stuart, FL 34997	None		Jupiter Island Conservation	1,300
School of the Art Institute of Chicago 116 South Michigan Avenue 5th Floor Chicago, IL 60603	None		Educational	2,500
Skin of Steel PO Box 162 Glenview, IL 60026	None		Medical Research	250
Teach For America 300 W Adams Street Suite 1000 Chicago, IL 60606	None		Educational	5,000
United States Golf Association 77 Liberty Corner Road Far Hills, NJ 079310708	None		Educational	500
Total  3a				108,455

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
USGAA Memorial Fund 1700 E Putnam Avenue Old Greenwich,CT 06870	None		Educational	250
Western Golf Association Evans Scholars Foundation One Briar Road Golf,IL 600290301	None		Educational	750
The Wetlands Initiative 53 W Jackson Blvd Suite 1015 Chicago,IL 60604	None		Conservation	500
William Greaves Fund in LinguisticsYork University 4700 Keele St Toronto,Ontario Canada M31 1P3 CA	None		Educational	1,000
Windy City Habitat For Humanity 2201 South Halsted Suite 1251 Chicago,IL 60608	None		Civic	250
The Woman's Board of Rush University Medical Center 1725 West Harrison Street Suite 545 Chicago,IL 60612	None		Medical	500
The Women's Board of Northwestern Lake Forest Hosipital 660 North Westmoreland Road Lake Forest,IL 60045	None		Medical	5,000
WTTW 11 5400 North St Louis Avenue Chicago,IL 606254698	None		Civic	1,000
WXEL PBS PO Box 6607 West Palm Beach,FL 334056607	None		Civic	500
Yale University PO Box 2038 New Haven,CT 065212038	None		Educational	13,900
Yale Alumni Magazine PO Box 1905 New Haven,CT 06509	None		Educational	500
The Yale Club of Chicago Foundation 20 North Wacker Drive Suite 2410 Chicago,IL 60606	None		Educational	500
Total  3a				108,455

TY 2014 Accounting Fees Schedule**Name:** CMB Foundation**EIN:** 36-3519496

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	1,045	1,045		0
BMO Private Bank - Accounting Fees	200	200		0

**TY 2014 Investments Corporate
Stock Schedule****Name:** CMB Foundation**EIN:** 36-3519496

Name of Stock	End of Year Book Value	End of Year Fair Market Value
US Equity Investments	1,033,355	1,465,791
US Equity Funds	164,558	239,187
International Investments	219,831	285,060
Commodities	0	0
Alternative High Volatility	127,167	144,019
REITS	19,789	26,325

TY 2014 Investments - Other Schedule

Name: CMB Foundation

EIN: 36-3519496

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Gresham Foreign Managers	AT COST	357,035	368,553
Gresham Select Asset Mangers	AT COST	0	0

TY 2014 Other Expenses Schedule**Name:** CMB Foundation**EIN:** 36-3519496

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Gresham Domestic Managers, LP - Investment Interest Expense	6	6		0
Gresham Domestic Managers, LP - Portfolio Deductions 2%	225	225		0
Gresham Domestic Managers, LP - Other Deductions	1	1		0
Gresham Foreign Managers QP, LP - Investment Interest Expense	216	216		0
Gresham Foreign Managers QP, LP - Portfolio Deductions	1,750	1,750		0
Gresham Foreign Managers QP, LP - Other Deductions	1,930	1,930		0

TY 2014 Other Income Schedule

Name: CMB Foundation

EIN: 36-3519496

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Gresham Domestic Managers, LP	1	1	1
Gresham Foreign Managers QP, LP	3,839	3,839	3,839
BMO Non-Dividend Distributions	766	0	766

TY 2014 Other Increases Schedule

Name: CMB Foundation

EIN: 36-3519496

Description	Amount
Prior Period Adjustment to Basis-Gresham Foreign Managers QP LP	159,333

TY 2014 Other Professional Fees Schedule**Name:** CMB Foundation**EIN:** 36-3519496

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Gresham Investment Mgmt Fees	2,833	2,833		0
BMO Private Bank - Investment Fees	23,438	23,438		0
Annual Fees - AMEX	369	369		0

TY 2014 Taxes Schedule**Name:** CMB Foundation**EIN:** 36-3519496

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Illinois Excise Tax (IL 990-T)	645	0		0
Illinois Attorney General - Annual Report	115	0		115
Federal Excise Tax (990-T)	2,659	0		0
Federal Excise Tax (990-PF)	5,511	5,511		0
BMO Private Bank - Foreign Taxes Paid	719	719		0
Gresham Foreign Managers QP, LP - Foreign Taxes Paid	827	827		0