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

OMB No 1545-0052

2014

Open to Public Inspection

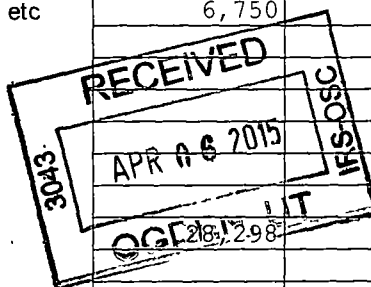
Department of the Treasury
Internal Revenue Service▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation EMC Insurance Foundation		A Employer identification number 42-1343474
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 515-345-2788
P.O. Box 712		C If exemption application is pending, check here ☐
City or town, state or province, country, and ZIP or foreign postal code Des Moines IA 50306-0712		D 1 Foreign organizations, check here ☐
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity		2. Foreign organizations meeting the 85% test, check here and attach computation ☐
☐ Final return ☐ Amended return		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
☐ Address change ☐ Name change		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation		
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 8,125,660	J Accounting method. ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	30	30		
	4 Dividends and interest from securities	203,590	203,590		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	209,700			
	b Gross sales price for all assets on line 6a 1,465,000				
	7 Capital gain net income (from Part IV, line 2)		209,700		
	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)	0				
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	413,320	413,320	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	6,750	6,750		6,750
	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)	600	600		600
	24 Total operating and administrative expenses. Add lines 13 through 23	35,648	7,350	0	7,350
	25 Contributions, gifts, grants paid	1,295,400			1,295,400
26 Total expenses and disbursements. Add lines 24 and 25	1,331,048	7,350	0	1,302,750	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	(917,728)				
b Net investment income (if negative, enter -0-)		405,970			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

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			
	2	Savings and temporary cash investments	671,771	669,342	669,342
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
Liabilities		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	7,119,851	6,204,552	7,456,318
	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)	7,791,622	6,873,894	8,125,660
	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 ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	7,791,622	6,873,894	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	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)	7,791,622	6,873,894	
	31	Total liabilities and net assets/fund balances (see instructions)	7,791,622	6,873,894	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	7,791,622
2	Enter amount from Part I, line 27a	2	(917,728)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,873,894
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	6,873,894

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 12,858 shs of Dodge & Cox	P	08/15/2009	Various
b 13,174 shs of PIMCO Total Return	P	08/15/2009	Various
c 25,871 shs of PIMCO Low Duration	P	08/15/2009	Various
d 26,807 shs of Vanguard Short Term Bond Index	P	08/15/2009	Various
e 12,101 shs of Vanguard Total Stock Mkt Index	P	08/15/2009	Various
(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 177,000		169,078	7,922
b 143,000		145,299	(2,299)
c 268,000		263,101	4,899
d 282,000		279,326	2,674
e 595,000		398,496	196,504
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			
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	209,700
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.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	1,180,607	7,632,726	0.1547
2012	1,058,780	5,865,124	0.1805
2011	1,277,265	5,460,604	0.2339
2010	855,257	6,884,122	0.1242
2009	951,506	7,389,858	0.1288
2 Total of line 1, column (d)		2	0.8221
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	0.1644
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5		4	7,040,219
5 Multiply line 4 by line 3		5	1,157,412
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	4,060
7 Add lines 5 and 6		7	1,161,472
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	1,295,400

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)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	4,060
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	4,060
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	4,060
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	19,500
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	19,500
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	15,440
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 15,440 Refunded	11	0

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)? <i>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</i>		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? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ Ron Herman		Telephone no ▶ 515-345-2788	
Located at ▶ 717 Mulberry Street Des Moines, IA		ZIP+4 ▶ 50309-3872		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here	▶ ☒ None		
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 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 ▶				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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	N/A
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	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? ☐ Yes ☒ No		
If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	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? ☐ 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	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)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d)
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b	N/A		
6b			X
7b	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
Please see attached listing				

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	
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	6,701,738
b	Average of monthly cash balances	1b	445,692
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	7,147,430
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	7,147,430
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	107,211
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,040,219
6	Minimum investment return. Enter 5% of line 5	6	352,011

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	352,011
2a	Tax on investment income for 2014 from Part VI, line 5	2a	4,060
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,060
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	347,951
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	347,951
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	347,951

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	1,295,400
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	1,295,400
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	4,060
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,291,340

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				347,951
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	197,139			
b From 2010	152,776			
c From 2011	1,010,293			
d From 2012	782,497			
e From 2013	824,582			
f Total of lines 3a through e	2,967,287			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,295,400				
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				347,951
e Remaining amount distributed out of corpus	947,449			
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	3,914,736			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	197,139			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	3,717,597			
10 Analysis of line 9				
a Excess from 2010	152,776			
b Excess from 2011	1,010,293			
c Excess from 2012	782,497			
d Excess from 2013	824,582			
e Excess from 2014	947,449			

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 N/A

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				(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					0
b 85% of line 2a	0	0	0	0	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	0	0	0	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 $\frac{2}{3}$ 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

Sean Pelletier PO Box 712, Des Moines, IA 50309-3872 515-345-7390

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

The following information should be provided: 1.intended use of funds 2.verification of IRS 501c 3.list of major donors

c Any submission deadlines

None

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

Generally only Iowa based charitable organizations are funded.

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 attached schedule				1,295,400
Total				3a 1,295,400
b Approved for future payment None				
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					30
4	Dividends and interest from securities					203,590
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					209,700
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		0	413,320
13	Total. Add line 12, columns (b), (d), and (e)					413,320

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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?

- (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.

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

04/01/15
Date

Treasurer
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ▶

Firm's EIN ►

Firm's address ►

Phone no

EMC Insurance Foundation
Form 990-PF, Part I
Year Ended December 31, 2014

FEIN - 42-1343474

Line 18 - Taxes

Federal Tax Payments

2013 990 PF \$	8,612
Tax Estimate \$	6,500
Tax Estimate \$	6,500
Tax Penalty \$	186
Tax Estimate \$	6,500
Tax Estimate \$	-
\$	<u>28,298</u>

EMC Insurance Foundation
Form 990 PF, Part I
Year Ended December 31, 2014

FEIN - 42-1343474

Line 23 - Other Expenses

Description

Bank Fees

Total other expenses

Amount

\$ 600.00

\$ 600.00

EMC Insurance Foundation
Form 990 PF, Part II
Year Ended December 31, 2014

FEIN - 42-1343474

	Beg of Year	End of Year	End of Year
	Book Value	Book Value	Fair Market Value
<u>Line 13 Investments - other</u>			
Vanguard Total Stock Market Index Fund	2,494,287	2,435,790	3,687,043
Dodge & Cox Income Fund	1,025,860	856,782	895,735
Pimco Low Duration Fund	1,260,177	997,077	984,756
Pimco Total Return Fund	1,064,742	919,443	887,690
Vanguard Short-Term Bond Index	1,274,786	995,460	1,001,094
	<u>7,119,851</u>	<u>6,204,552</u>	<u>7,456,318</u>

EMC Insurance Foundation
Form 990-PF, Part XV
Contributions paid during the Year
Year ended December 31, 2014

FEIN 42-1343474

Name and Address	Is Recipient An Individual	Foundation Status of Recipient	Purpose of Contribution	Amount
Access For Special Kids Resource Center Inc Johnston, IA	NO	PC	See Note A	2,000
AICPCU Development Fund Des Moines, IA	NO	PC	See Note A	500
AIB College of Business Des Moines, IA	NO	PC	See Note A	20,000
ALS Association, Iowa Chapter Johnston, IA	NO	PC	See Note A	500
American Cancer Society Des Moines, IA	NO	PC	See Note A	2,250
American Heart Association Des Moines, IA	NO	PC	See Note A	5,750
American Lung Association of the Upper Midwest Des Moines, IA	NO	PC	See Note A	2,500
AR-WE-VA Elementary School Arcadia, IA	NO	PC	See Note A	500
ASISTA Immigrant Group Des Moines, IA	NO	PC	See Note A	250
Better Business Bureau Education Foundation Des Moines, IA	NO	SO I	See Note A	3,000
Blank Children's Hospital Des Moines, IA	NO	SO I	See Note A	1,000
Blank Park Zoo Des Moines, IA	NO	PC	See Note A	13,000
Camp Fire National Headquarters Des Moines, IA	NO	PC	See Note A	20,000
Children's Charity Des Moines, IA	NO	PC	See Note A	15,000
Children & Families of Iowa Des Moines, IA	NO	PC	See Note A	10,400
Child Serve Des Moines, IA	NO	PC	See Note A	6,000
Civic Center of Greater Des Moines Des Moines, IA	NO	PC	See Note A	0

EMC Insurance Foundation
Form 990-PF, Part XV
Contributions paid during the Year
Year ended December 31, 2014

FEIN 42-1343474

Name and Address	Is Recipient An Individual	Foundation Status of Recipient	Purpose of Contribution	Amount
Clark Davidson Elementary Goddard, KS	NO	PC	See Note A	500
Community Foundation of Chippewa County Chippewa Falls, WI	NO	PC	See Note A	250
Community Foundation of Greater Des Moines Des Moines, IA	NO	PC	See Note A	35,000
Connecticut Challenge Fairfield, CT	NO	PC	See Note A	1,000
Cooper Elementary Fort Dodge, IA	NO	PC	See Note A	500
Cystic Fibrosis Foundation - Iowa Chapter Des Moines, IA	NO	PC	See Note A	1,500
Des Moines Area Community College Foundation Ankeny, IA	NO	SO I	See Note A	10,000
Des Moines Areas Religious Council (DMARC) Des Moines, IA	NO	PC	See Note A	671
Des Moines Community Playhouse Des Moines, IA	NO	PC	See Note A	19,550
Des Moines Consistory Bldg Trust Des Moines, IA	NO	SO I	See Note A	5,000
Des Moines I Have A Dream Foundation Des Moines, IA	NO	PC	See Note A	1,000
Des Moines Park & Recreation Foundation Des Moines, IA	NO	PC	See Note A	1,000
Des Moines Performance Arts Center Des Moines, IA	NO	PC	See Note A	25,500
Des Moines Public Schools Foundation Des Moines, IA	NO	SO I	See Note A	1,000
Des Moines Symphony Association Des Moines, IA	NO	SO I	See Note A	40,000
Des Moines University Des Moines, IA	NO	SO I	See Note A	1,200
Drake University Des Moines, IA	NO	PC	See Note A	250,000

EMC Insurance Foundation
Form 990-PF, Part XV
Contributions paid during the Year
Year ended December 31, 2014

FEIN 42-1343474

Name and Address	Is Recipient An Individual	Foundation Status of Recipient	Purpose of Contribution	Amount
Farm Safety Just 4 Kids Des Moines, IA	NO	PC	See Note A	250
Glen Oaks Women's Charity Foundation West Des Moines, IA	NO	PC	See Note A	500
Glidden-Ralston Elementary School Glidden, IA	NO	PC	See Note A	500
Grant Elementary School Albia, IA	NO	PC	See Note A	500
Greater Des Moines Botanical Garden Des Moines, IA	NO	PC	See Note A	50,450
Greater Des Moines Kiwanis Foundation Des Moines, IA	NO	PC	See Note A	250
Great Outdoors Foundation Des Moines, IA	NO	PC	See Note A	100,000
Guns N Hoses Dsm Inc Des Moines, IA	NO	PC	See Note A	3,000
Herington Elementary Herington, KS	NO	PC	See Note A	500
Hesston Elementary Hesston, KS	NO	PC	See Note A	500
Hope Ministries Des Moines, IA	NO	PC	See Note A	500
Hoyt Sherman Place Foundation Des Moines, IA	NO	PC	See Note A	1,000
I-Car Education Foundation Hoffman Estates, IL	NO	PC	See Note A	100
Iowa College Foundation Des Moines, IA	NO	PC	See Note A	16,000
Iowa Insurance Hall of Fame West Liberty, IA	NO	PC	See Note A	250
Iowa Legal Aid Foundation Des Moines, IA	NO	SO I	See Note A	2,500
Iowa Natural Heritage Foundation Des Moines, IA	NO	PC	See Note A	300

EMC Insurance Foundation
Form 990-PF, Part XV
Contributions paid during the Year
Year ended December 31, 2014

FEIN 42-1343474

Name and Address	Is Recipient An Individual	Foundation Status of Recipient	Purpose of Contribution	Amount
Iowa Public Television Des Moines, IA	NO	PC	See Note A	10,000
Iowa Women's Leadership Conference Des Moines, IA	NO	PC	See Note A	1,500
JDRF West Des Moines, IA	NO	PC	See Note A	1,000
Joshua Christian Academy Des Moines, IA	NO	PC	See Note A	500
Junior Achievement Des Moines, IA	NO	PC	See Note A	10,000
Keep Iowa Beautiful Des Moines, IA	NO	PC	See Note A	250
Kids Chance of America Pottstown, PA	NO	PC	See Note A	250
Lennox/Quakerdale New Providence, IA	NO	PC	See Note A	3,000
Leukemia & Lymphoma Society Clive, IA	NO	PC	See Note A	1,000
Lincoln Elementary El Dorado, KS	NO	PC	See Note A	500
Living History Farms Des Moines, IA	NO	PC	See Note A	21,250
Luxembourg American Cultural Society Belgium, WI	NO	PC	See Note A	500
Make-A-Wish Foundation of Wisconsin Inc Butler, WI	NO	PC	See Note A	500
Manhattan Institute for Policy Research New York, NY	NO	PC	See Note A	10,000
Marion Elementary Marion, KS	NO	PC	See Note A	500
Mid-Iowa Council Boy Scouts of America Des Moines, IA	NO	PC	See Note A	52,000
National Association of Young People Who Stutter Chicago, IL	NO	PC	See Note A	250

EMC Insurance Foundation
Form 990-PF, Part XV
Contributions paid during the Year
Year ended December 31, 2014

FEIN 42-1343474

Name and Address	Is Recipient An Individual	Foundation Status of Recipient	Purpose of Contribution	Amount
Northeast Elementary School Des Moines, IA	NO	PC	See Note A	500
On with Life Ankeny, IA	NO	PC	See Note A	32,500
Polk County Housing Trust Fund Des Moines, IA	NO	PC	See Note A	5,000
Puppy Jake Foundation Des Moines, IA	NO	PC	See Note A	2,500
Puls Elementary Attica, KS	NO	PC	See Note A	500
Rhode Island Family Shelter Providence, RI	NO	PC	See Note A	473
Rock In Prevention Windsor Heights, IA	NO	PC	See Note A	300
Rotary Club of Des Moines AM Foundation Des Moines, IA	NO	PC	See Note A	2,500
Salisbury House Foundation Des Moines, IA	NO	PC	See Note A	68,750
Salvation Army Des Moines, IA	NO	PC	See Note A	0
Science Center of Iowa Des Moines, IA	NO	PC	See Note A	10,000
Service Above Self Foundation Des Moines, IA	NO	PC	See Note A	160
Skyline Elementary Des Moines, IA	NO	PC	See Note A	500
St. Baldrick's Foundation Des Moines, IA	NO	PC	See Note A	1,000
Stewart Elementary Stewart, IA	NO	PC	See Note A	500
Sully Christian School Sully, IA	NO	PC	See Note A	500
Support Our Troops Des Moines, IA	NO	PC	See Note A	581
United Community School Boone, IA	NO	PC	See Note A	500

EMC Insurance Foundation
Form 990-PF, Part XV
Contributions paid during the Year
Year ended December 31, 2014

FEIN 42-1343474

Name and Address	Is Recipient An Individual	Foundation Status of Recipient	Purpose of Contribution	Amount
United Way Various	NO	PC	See Note A	254,216
USD 488 Inman Inman, KS	NO	PC	See Note A	500
Willis Foundation Boulevard Nashville, TN	NO	PC	See Note A	1,500
YMCA of Greater Des Moines Des Moines, IA	NO	PC	See Note A	101,000
Youth Emergency Services & Shelter Des Moines, IA	NO	PC	See Note A	25,000
6th Ave. Corridor, Inc Des Moines, IA	NO	PC	See Note A	0
				<u>1,295,400</u>

Note A - All contributions are made either for the general support or for a capital fund drive of the respective organization