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

OMB No 1545-0052

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

Open to Public Inspection

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation MAY G. GORTNER CHARITABLE TRUST UW		A Employer identification number 42-6188676
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 2457	Room/suite	B Telephone number (see instructions) (319) 365-9101
City or town, state or province, country, and ZIP or foreign postal code CEDAR RAPIDS, IA 52406		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☐ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☒ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 712,258	J Accounting method ☐ Other (specify) _____ ☒ Cash ☐ Accrual (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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)
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				
4	Dividends and interest from securities	14,250	14,250		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	19,615			
b	Gross sales price for all assets on line 6a	59,675			
7	Capital gain net income (from Part IV, line 2)		19,615		
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) STM106	280	280		
12	Total. Add lines 1 through 11	34,145	34,145		
13	Compensation of officers, directors, trustees, etc.	3,700	3,700		
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) STM107	1,931	1,931		
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STM110	280	280		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STM103	301	151		
24	Total operating and administrative expenses. Add lines 13 through 23	6,212	6,062		0
25	Contributions, gifts, grants paid	35,500			35,500
26	Total expenses and disbursements. Add lines 24 and 25	41,712	6,062		35,500
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	(7,567)			
b	Net investment income (if negative, enter -0-)		28,083		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

EEA

6
615

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	16,707	16,652	16,652
	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)	214	170	213
	b Investments - corporate stock (attach schedule) STM137	251,539	251,704	570,673
	c Investments - corporate bonds (attach schedule) STM138	14,956	14,956	15,039
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STM118	65,000	60,000	59,681
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶ STM119			50,000
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	348,416	343,482	712,258
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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	
	Foundations that follow SFAS 117, check here ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒			
	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	348,416	343,482	
	30 Total net assets or fund balances (see instructions)	348,416	343,482	
	31 Total liabilities and net assets/fund balances (see instructions)	348,416	343,482	

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	348,416
2	Enter amount from Part I, line 27a	2	(7,567)
3	Other increases not included in line 2 (itemize) ▶ STM115	3	7,649
4	Add lines 1, 2, and 3	4	348,498
5	Decreases not included in line 2 (itemize) ▶ STM116	5	5,016
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	343,482

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 STM-134			
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 59,675		40,060	19,615
b			
c			
d			
e			

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			19,615
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	19,615
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☐ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013			
2012			
2011			
2010			
2009			

2 Total of line 1, column (d)

2

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

4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5

4

5 Multiply line 4 by line 3

5

0

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

7 Add lines 5 and 6

7

0

8 Enter qualifying distributions from Part XII, line 4

8

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)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	562
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	562
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	562
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	280
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	280
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	282
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

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

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 ▶ SCOTT E. MCLEOD Telephone no ▶ 319-365-9101			
	Located at ▶ 526 SECOND AVENUE SE, CEDAR RAPIDS, IA ZIP+4 ▶ 52401			
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 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	
	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 ▶		
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 ▶		
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)? ☐ **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **6b** X

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 **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
SCOTT E. MCLEOD 526 SECOND AVENUE SE, IA 52401	TRUSTEE 1.00	STMA01 3,700	0	0

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

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

Total number of other employees paid over \$50,000 ☐ 0

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 NO DIRECT CHARITABLE ACTIVITIES ARE CONDUCTED. ALL
CHARITABLE ACTIVITY IS CONDUCTED BY DONEE ORGANIZATION
RECEIVING TRUST CONTRIBUTIONS DETAILED IN PART XV

0

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 ▶

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	570,318
b	Average of monthly cash balances	1b	20,611
c	Fair market value of all other assets (see instructions)	1c	122,266
d	Total (add lines 1a, b, and c)	1d	713,195
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	713,195
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,698
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	702,497
6	Minimum investment return. Enter 5% of line 5	6	35,125

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	35,125
2a	Tax on investment income for 2014 from Part VI, line 5	2a	562
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	562
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	34,563
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	34,563
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	34,563

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	35,500
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	35,500
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	35,500

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				34,563
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years				
3 Excess distributions carryover, if any, to 2014				
a From 2009	1,254			
b From 2010	711			
c From 2011				
d From 2012				
e From 2013	497			
f Total of lines 3a through e	2,462			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 35,500				
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				34,563
e Remaining amount distributed out of corpus . . .	937			
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 .	3,399			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
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) . . .	1,254			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	2,145			
10 Analysis of line 9				
a Excess from 2010	711			
b Excess from 2011				
c Excess from 2012				
d Excess from 2013	497			
e Excess from 2014	937			

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

990APP

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 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				
ARC OF EAST CENTRAL IOWA 680 2ND STREET SE SUITE 200 CEDAR RAPIDS, IA 52401			SUPPORT GENERAL FUND	1,000
CATHERINE MCAULEY CENTER 866 FOURTH AVENUE SE CEDAR RAPIDS, IA 52403			SUPPORT GENERAL FUND	500
CEDAR RAPIDS PUBLIC LIBRARY FOUNDAT 2600 EDGEWOOD ROAD SW SUITE 330 CEDAR RAPIDS, IA 52404			SUPPORT GENERAL FUND	500
CEDAR RAPIDS SYMPHONY 119 THIRD AVENUE SE CEDAR RAPIDS, IA 52401			SUPPORT GENERAL FUND	1,000
CEDAR VALLEY HUMANE SOCIETY 7411 MT VERNON RD SE CEDAR RAPIDS, IA 52403			SUPPORT CARE FOR ANIMALS	500
COE COLLEGE 1220 1ST AVENUE NE CEDAR RAPIDS, IA 52402			FUND EDUCATIONAL PROGRAMS	5,000
COMMUNITY HEALTH FREE CLINIC 947 14TH AVENUE SE CEDAR RAPIDS, IA 52401			SUPPORT GENERAL FUND	1,000
EASTERN IOWA ARTS ACADEMY PO BOX 2511 CEDAR RAPIDS, IA 52406			SUPPORT GENERAL FUND	500
Total			3a	
b Approved for future payment				
Total			3b	

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				
FOUNDATION 2 1714 JOHNSON AVE NW CEDAR RAPIDS, IA 52405			SUPPORT GENERAL FUND	1,000
FOUR OAKS 5400 KIRKWOOD BLVD SW CEDAR RAPIDS, IA 52404			SUPPORT GENERAL FUND	1,000
HERITAGE AREA AGENCY ON AGING 6301 KIRKWOOD BLVD SW CEDAR RAPIDS, IA 52406			SUPPORT GENERAL FUND	1,000
HORIZONS A FAMILY SERVICE ALLIANCE 819 5TH STREET SE CEDAR RAPIDS, IA 52406			SUPPORT GENERAL FUND	1,000
IOWA LEGAL AID 1111 9TH STREET SUITE 230 DES MOINES, IA 50314			SUPPORT GENERAL FUND	1,000
JANE BOYD COMMUNITY HOUSE 943 14TH AVENUE SE CEDAR RAPIDS, IA 52401			SUPPORT GENERAL FUND	500
KIDS FIRST LAW CENTER 420 6TH STREET SE SUITE 160 CEDAR RAPIDS, IA 52401			ASSIST CHILDREN IN DIVORCE	1,000
THE KIRKWOOD FOUNDATION 6301 KIRKWOOD BLVD SW CEDAR RAPIDS, IA 52406			FUND EDUCATIONAL PROGRAMS	5,000
Total			3a	
b Approved for future payment				
Total			3b	

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				
MOUNT MERCY COLLEGE 1330 ELMHURST DRIVE NE CEDAR RAPIDS, IA 52402			FUND EDUCATIONAL PROGRAMS	5,000
THE SALVATION ARMY 1000 C AVENUE NW CEDAR RAPIDS, IA 52405			SUPPORT GENERAL FUND	1,000
UNIVERSITY OF IOWA FOUNDATION PO BOX 4550 IOWA CITY, IA 52244			FUND EDUCATIONAL PROGRAMS	2,500
WAYPOINT 318 5TH STREET SE CEDAR RAPIDS, IA 52401			SUPPORT CARE FOR ABUSED WOMEN	1,000
WILLIS DADY EMERGENCY SHELTER 1247 4TH AVENUE SE CEDAR RAPIDS, IA 52403			SUPPORT GENERAL FUND	500
YMCA OF THE CEDAR RAPIDS METRO AREA 207 7TH AVENUE SE CEDAR RAPIDS, IA 52401			SUPPORT GENERAL FUND	1,000
LINN COMMUNITY FOOD BANK 310 5TH ST SE CEDAR RAPIDS, IA 52401			SUPPORT GENERAL FUND	500
UNITED WAY OF EAST CENTRAL IOWA 317 7TH AVE SE STE 401 CEDAR RAPIDS, IA 52401			SUPPORT GENERAL FUND	2,500
Total			3a	35,500
b Approved for future payment				
Total			3b	

Federal Supporting Statements**2014 PG 01**

Name(s) as shown on return

MAY G. GORTNER CHARITABLE TRUST UW

Your Social Security Number

42-6188676

**FORM 990PF, PART XV, LINE 2
APPLICATION SUBMISSION INFORMATION****GRANT PROGRAM****APPLICANT NAME**

SCOTT E MCLEOD

ADDRESS526 2ND AVENUE SE
CEDAR RAPIDS, IA 52401**TELEPHONE**

319-365-9101

EMAIL ADDRESS**FORM & CONTENT**

IN WRITING, ELECTRONICALLY, VIA FACSIMILE OR BY MAIL

SUBMISSION DEADLINE

NO SPECIFIC DATE

RESTRICTIONS ON AWARD

TRUST INSTRUMENT DIRECTS TRUSTEE TO MAKE DISTRIBUTIONS TO ORGANIZATIONS AND INSTITUTIONS OPERATED SOLELY FOR CHARITABLE AND EDUCATIONAL PURPOSES. WITHIN CEDAR RAPIDS, IA AREA. NO AWARDS ARE MADE TO INDIVIDUALS.

Federal Supporting Statements

2014 PG 01

Name(s) as shown on return

FEIN

MAY G. GORTNER CHARITABLE TRUST UW

42-6188676

FORM 990PF, PART III, LINE 3
OTHER INCREASES SCHEDULE

STATEMENT #115

CEDAR RAPIDS SYMPHONY	1,000
CEDAR VALLEY HUMANE SOCIETY	500
HERITAGE AREA AGENCY ON AGING	1,000
MOUNT MERCY COLLEGE	5,000
NONDIVIDEND DISTRIBUTIONS	<u>149</u>
TOTAL	<u><u>7,649</u></u>

FORM 990PF, PART III, LINE 5
OTHER DECREASES SCHEDULEPG 01
STATEMENT #116

OID	3
ACCRUED INTEREST OID	<u>13</u>
TOTAL	<u><u>16</u></u>

FORM 990PF, PART III, LINE 5
OTHER DECREASES SCHEDULEPG 02
STATEMENT #116

EASTERN IA ARTS ACADEMY	500
UNIVERSITY OF IOWA FOUNDATION	3,000
WAYPOINT	1,000
CEDAR VALLY HUMANE SOCIETY	<u>500</u>
TOTAL	<u><u>5,000</u></u>

Federal Supporting Statements

2014 PG 01

Name(s) as shown on return

FEIN

MAY G. GORTNER CHARITABLE TRUST UW

42-6188676

FORM 990PF, PART II, LINE 13 INVESTMENTS: OTHER SCHEDULE

STATEMENT #118

<u>CATEGORY</u>	<u>BOOK VALUE (BOY)</u>	<u>BOOK VALUE (EOY)</u>	<u>FMV (EOY)</u>
CERTIFICATES OF DEPOSIT	65,000	60,000	59,681
TOTAL	65,000	60,000	59,681

FORM 990PF, PART II, LINE 10(A) INVESTMENTS: U.S. GOVERNMENT OBLIGATION SCHEDULE

PG 01
STATEMENT #136

<u>CATEGORY</u>	<u>BOOK VALUE (BOY)</u>	<u>BOOK VALUE (EOY)</u>	<u>FMV (EOY)</u>
FEDERAL HOME LOAN MTG COR	214	170	213
TOTALS	214	170	213

Federal Supporting Statements

2014 PG 01

Name(s) as shown on return

FEIN

MAY G. GORTNER CHARITABLE TRUST UW

42-6188676

FORM 990PF, PART II, LINE 10(B)
INVESTMENTS: CORPORATE STOCK SCHEDULE

STATEMENT #137

<u>CATEGORY</u>	<u>BOY</u>	<u>BOOK VALUE</u>	<u>EOY FMV</u>
ABBOT LABS	1,458	1,458	13,506
ABBVIE INC	1,581	1,581	19,632
ADAMS EXPRESS	72,998	72,998	82,080
AEGON N V ORD	10,068	10,158	2,352
BANK OF AMERICA	9,920	9,920	3,578
BB&T	4,989	5,127	5,719
DU PONT	5,680	5,680	7,394
DUKE ENERGY	3,281		
EASTMAN CHEMICAL	13,110	13,110	37,930
EXXON MOBIL	10,281	10,281	16,179
GENERAL ELECTRIC	17,040	17,040	15,162
GLAXOSMITHKLINE	5,570	5,570	8,548
MYLAN LAB	3,471	1,735	11,274
EXELON CORP	5,039	5,039	3,708
PEABODY ENERGY	12,496	12,496	1,742
PEPSICO	10,427	10,428	236,400
PROCTOR & GAMBLE	13,262	13,262	18,218
SOURCE CAPITAL	34,563	34,563	66,411
SPECTRA ENERGY CORP	2,446	2,446	3,630
SPRINT NEXTEL	3,234	3,234	216
WINDSTREAM CORP	937	937	1,697
CONOCOPHILLIPS		4,953	5,180
AEGON NV 6.375% PFD	4,828	4,828	5,100
MORGAN STANLEY 5.75% PFD	4,860	4,860	5,017
TOTALS	<u>251,539</u>	<u>251,704</u>	<u>570,673</u>

FORM 990PF, PART II, LINE 10(C)
INVESTMENTS: CORPORATE BOND SCHEDULEPG 01
STATEMENT #138

<u>CATEGORY</u>	<u>BOY</u>	<u>BOOK VALUE</u>	<u>EOY FMV</u>
JPMORGAN CHASE MULTI STEP	<u>14,956</u>	<u>14,956</u>	<u>15,039</u>
TOTALS	<u>14,956</u>	<u>14,956</u>	<u>15,039</u>

Federal Supporting Statements**2014 PG01**

Name(s) as shown on return

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MAY G. GORTNER CHARITABLE TRUST UW

42-6188676

**FORM 990PF, PART VIII
COMPENSATION EXPLANATION**

STATEMENT #A01

NAME

SCOTT E. MCLEOD

EXPLANATION

COMPENSATION PAID THROUGH LYNCH DALLAS, PC

Federal Supporting Statements

2014 PG 01

Your Social Security Number
42-618676

Name(s) as shown on return

MAY G. GORTNER CHARITABLE TRUST UW

STATEMENT #103

FORM 990PF, PART I, LINE 23 - OTHER EXPENSES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
POSTING OF BOND	301	151	0	0
TOTALS	301	151	0	0

PG 01

STATEMENT #106

FORM 990PF, PART I, LINE 11 - OTHER INCOME SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME
TAX REFUND	280	280	0
TOTALS	280	280	0

Federal Supporting Statements

2014 PG 01

Your Social Security Number
42-6188676

Name(s) as shown on return

MAY G GORTNER CHARITABLE TRUST UW

STATEMENT #107

FORM 990PF, PART I, LINE 16(A) - LEGAL FEES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
LYNCH DALLAS-TAX PREP	1,931	1,931	0	0
TOTALS	1,931	1,931	0	0

PG 01

STATEMENT #110

FORM 990PF, PART I, LINE 18 - TAXES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
TAXES PAID	280	280	0	0
TOTALS	280	280	0	0

Federal Supporting Statements

2014 PG01

Name(s) as shown on return

Your Social Security Number

MAY G GORTNER CHARITABLE TRUST UW

42-6188676

FORM 990PF, PART II, LINE 14 - LAND ETC. SCHEDULE

STATEMENT #119

COST OR ACCUMULATED END OF YEAR
OTHER BASIS DEPRECIATION BOOK VALUE FMV

DESCRIPTION

MINERAL INTERESTS - MISSISSIPPI

50,000

TOTAL

50,000

PG 01

STATEMENT #134

FORM 990-PF, PART IV, CAPITAL GAINS AND LOSSES INFORMATION (OVERFLOW)

P-PURCHASE

GAINS MINUS

DESCRIPTION

D-DONATION

DATE SOLD

DEPRECIATION

COST OR

GAIN OR LOSS

EXCESS OR LOSSES

CIT BANK CD

P

11-08-2011

11-14-2014

20,000

20,000

DISCOVER BANK CD

P

06-30-2011

07-07-2014

15,000

15,000

DUKE ENERGY 66 SH

P

11-30-2005

12-09-2014

5,256

3,281

1,975

1,975

MYLAN INC 200 SH

P

02-06-1998

02-20-2014

10,118

1,735

8,383

8,383

FHLMC RETURN OF PRINCIPAL

P

11-30-1993

12-31-2014

44

44

MUTUAL FUND CAPITAL GAIN DIST

P

12-27-2006

12-31-2015

9,257

9,257

9,257

9,257

TOTAL

59,675

40,060

19,615

19,615