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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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation **VIRGINIA TILLOTSON MEDICAL SCHOLARSHIP TRUST**

1145708007

A Employer identification number

43-6523948

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see instructions)

111 EAST MILLER STREET

573-634-1298

City or town, state or province, country, and ZIP or foreign postal code

JEFFERSON CITY, MO 65101

C If exemption application is pending, check here ☐

G Check all that apply

☒

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

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

J Accounting method. ☒ Cash ☐ AccrualF If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

16) \$ 112,997.

☐ 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)

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

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 70,467

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule) STMT. 1

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instructions) STMT. 2

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses

Add lines 13 through 23

25 Contributions, gifts, grants paid

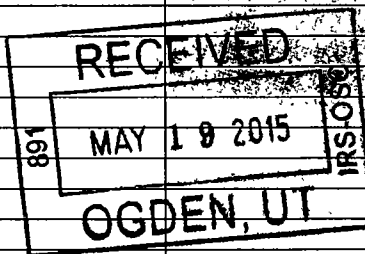
26 Total expenses and disbursements Add lines 24 and 25

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)



Operating and Administrative Expenses \$ 21,146 MAY 22 2015 Revenue

24

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		8,777.	10,760.	10,760.
	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)				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶ (attach schedule)				
12		Investments - mortgage loans				
13		Investments - other (attach schedule)		78,980.	98,103.	102,237.
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)		87,757.	108,863.	112,997.
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)				NONE	
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, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		87,757.	108,863.	
	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)		87,757.	108,863.	
	31	Total liabilities and net assets/fund balances (see instructions)		87,757.	108,863.	

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	87,757.
2	Enter amount from Part I, line 27a	2	21,146.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	108,903.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 3	5	40.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	108,863.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a PUBLICLY TRADED SECURITIES					
b					
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 70,467.		49,362.	21,105.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))		
a			21,105.		
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	21,105.	
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

N/A

(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			
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
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	451.
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			
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	451.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	3,588.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a		
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		NONE
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		NONE
11 Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> NONE Refunded <input type="checkbox"/>	11		NONE

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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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) <input type="checkbox"/> MO		
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

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Part VII-A Statements Regarding Activities (continued)

11- At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14 The books are in care of <u>CENTRAL TRUST & INVESTMENT CO</u> Telephone no <u>(573) 634-1298</u> Located at <u>111 EAST MILLER STREET, JEFFERSON CITY, MO</u> ZIP+4 <u>65101</u>			
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 <u></u>			X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception: Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	
Organizations relying on a current notice regarding disaster assistance check here		<input type="checkbox"/>
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years <u></u>		
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	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3b	
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

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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

6b

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
CENTRAL TRUST & INVESTMENT CO 111 EAST MILLER ST, JEFFERSON CITY, MO 65101	TRUSTEE 1	1,500	-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 **NONE**

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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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

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

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

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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	104,667.
b	Average of monthly cash balances	1b	9,093.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	113,760.
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	NONE
3	Subtract line 2 from line 1d	3	113,760.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,706.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	112,054.
6	Minimum investment return. Enter 5% of line 5	6	5,603.

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	5,603.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,603.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	5,603.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,603.

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	1,500.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,500.
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	1,500.

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				5,603.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009	NONE			
b From 2010	NONE			
c From 2011	NONE			
d From 2012	NONE			
e From 2013	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,500.				
a Applied to 2013, but not more than line 2a . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				1,500.
e Remaining amount distributed out of corpus . . .	NONE			
5 Excess distributions carryover applied to 2014 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				4,103.
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)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2010 . . .	NONE			
b Excess from 2011 . . .	NONE			
c Excess from 2012 . . .	NONE			
d Excess from 2013 . . .	NONE			
e Excess from 2014 . . .	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**NOT APPLICABLE**

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

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:

SEE STATEMENT 4

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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				
COLTON DOWNING 111 EAST MILLER ST JEFFERSON CITY MO 65101	NONE	I	SCHOLARSHIP FOR HIGHER EDUCATION	1,000.
Total			3a	1,000.
b Approved for future payment				
Total			3b	

[illegible]

13 Total Add line 12, columns (b), (d), and (e)	13	<u>24,204.</u>
(See worksheet in line 13 instructions to verify calculations)		

[illegible]

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

- | | | | |
|---|--------------|-----|----|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a Transfers from the reporting foundation to a noncharitable exempt organization of | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

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

**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

5-14-15
Date

▶ V.F.
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

WESLEY HIRSCHBERG

Preparer's signature

Wesley K. Kelley
U.S. J.P.

Date

Check <input type="checkbox"/> if self-employed

PTIN

P00162244

Firm's name ▶ ERNST & YOUNG U.S. LLP

Firm's EIN	▶ 34-6565596
------------	--------------

Firm's address ► 155 N. WACKER
CHICAGO, IL

60606

Phone no 312-879-2000

Form **990-PF** (2014)

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	500.			500.
TOTALS	500.	NONE	NONE	500.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
STATE INCOME TAXES	34.	34.
FOREIGN TAXES ON QUALIFIED FOR	11.	11.
FOREIGN TAXES ON NONQUALIFIED	13.	13.
	-----	-----
TOTALS	58.	58.
	=====	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
-----	-----
TIMING DIFFERENCES	39.
ROUNDING	1.

TOTAL	40.
	=====

VIRGINIA TILLOTSON MEDICAL SCHOLARSHIP TRUST
FORM 990PF, PART XV - LINES 2a - 2d

43-6523948

=====

RECIPIENT NAME:

SEE ATTACHED

FORM, INFORMATION AND MATERIALS:

SEE ATTACHED

SUBMISSION DEADLINES:

SEE ATTACHED

RESTRICTIONS OR LIMITATIONS ON AWARDS:

SEE ATTACHED

STATEMENT 4

ORIGINAL IN VAULT

Acct#: 1145708007
Imaging Code: 1-16
Date: 6/15/82

Last Will and Testament

OF
VIRGINIA MAE TILLOTSON

I, VIRGINIA MAE TILLOTSON, of Moberly, Randolph County, Missouri, do hereby make, publish, and declare this to be my Last Will and Testament, and hereby revoke all wills and codicils by me at any time theretofore made.

FIRST: I direct that all of my just debts and my funeral expenses be paid as soon as practicable after my decease.

SECOND: I give and bequeath to my brother, Joe William Tillotson, of 5200 East Seventh Street, Kansas City, Missouri 64124, the sum of Two-Hundred (\$200.00) Dollars if he survives me, if not then to Pamela J. Tillotson, his daughter.

THIRD: I give and bequeath to my sister, Hazel Haffecke, Salisbury, Missouri 65281, the sum of Two-Hundred (\$200.00) Dollars, if she survives me, if not in equal parts to Virginia Ann Haffecke, and Tommy Haffecke, her children.

FOURTH: I give and bequeath to the Trustees of the Finnell Cemetery, East of Salisbury, Missouri, the sum of Two-Hundred (\$200.00) Dollars.

FIFTH: All of the rest, residue, and remainder of my estate, both real and personal, of every nature and wherever situated, of which I may die seized or possessed, or which may not be taken in previous provisos of this will, I give, devise, and bequeath to my trustee, Carl Eisenhauer, hereinafter named, IN TRUST, NEVERTHELESS, for the following uses and purposes:

(a) My Trust made shall created the TILLOTSON MEDICAL SCHOLARSHIP TRUST and they shall receive, hold, manage, and control such sums as shall be in the Trust fund, being the residue of my estate and they shall carefully invest same and spend the proceeds from said fund as hereinafter provided.

(b) The Trustee shall apply the income as in the judgment, which shall be proper in the furtherance of the higher education of a boy or a girl who may attend a public or a private school for the purpose of pursuing any nurses, doctors, or chemical degree, and one who has graduated from the Moberly High School. They may select any school for the furtherance of there education and when so selected may in the discretion of the Trustee receive the income from my Trust for as long as a period not to exceed three (3) years.

Virginia Mae Tillotson

(c) The awards so made shall be outright grants subject only to the approval of the Trustee and shall be received on a semester basis only, with the full understanding that the recipients show promise of following a medical career and made only to satisfy my Trustee and his successors to be eligible to receive the proceeds of this Trust. The selection shall be made in July of each year or, at the close of any school year when a recipient is found deserving and indicates his or her intent to pursue a program of education that meets the requirements of the varying standards which my Trustee may impose.

(d) I direct that the awarding committee be the acting Trustee, Carl Eisenhauer, of Moberly, Randolph County, Missouri. The successor in title to be the then duly elected Prosecuting Attorney of Randolph County, and that they accept the recommendations from the teachers of the Moberly High School and any member serving in any capacity of the board of education in the Moberly Public School System.

(e) If no person is found worthy and the grant is not given to anyone, then the funds are to be reinvested. I direct further that the parties named herein, to make said selection shall be entitled to all of the actual expenses and in addition a sum not to exceed \$25.00 per year each, in supervising this selection. In the event that at some future time the Trust can not be usefully applied, I direct that the Trust cease and the funds remaining be given to the Moberly board of education to be spent for nurses, or doctors supplies in schools where they are needed.

(f) Any distribution made annually or on a semester basis shall be used for the purposes set out herein only and I specifically forbid my Trustee to retain any excess or to make any speculative investments.

SIXTH: I hereby exercise my power of appointment and name, nominate and appoint Carl Eisenhauer, as Personal Representative and Trustee, to act in these capacities in this my Last Will and Testament. I direct that Carl Eisenhauer be allowed to serve in both capacities and shall serve without any necessity of being required to give any bond or any other security for the performance of his duties herein.

SEVENTH: I hereby direct that Carl Eisenhauer, my Personal Representative shall have full authority by law and that he have the power to convert any and all real or personal property to cash so that may be used to carry out my wishes which I have made known by this instrument.

Virginia Mae Tillotson

Page Three
Last Will and Testament
Virginia Mae Tillotson

EIGHTH: I further and specifically direct that my named Trustee act on this Will and as so appointed as per my instruction that he may also serve in any and all capacities as my Personal Representative for my estate and that he shall be entitled to full compensation for either or both tasks that he may perform for me in and for my behalf in this Will as all is provided by law.

IN WITNESS WHEREOF, I have hereunto set my hand to this my Last Will and Testament, consisting of this page and two other pages, on this 15th day of June, 1982.

Virginia Mae Tillotson

VIRGINIA MAE TILLOTSON

The foregoing instrument, consisting of this page and two other pages, was subscribed, published and declared by the said Virginia Mae Tillotson as and for her Last Will and Testament, in our presence and in the presence of each of us and we at the same time at her request and in her presence and in the presence of each other hereunto subscribe our names as attesting witnesses and we declare that at the time she was of sound and disposing mind and memory.

Betty M. James

of Moberly, Missouri

Otis M. Winn

of Moberly, Missouri

STATE OF MISSOURI
COUNTY OF RANDOLPH

I, the undersigned, an officer authorized to administer oaths certify that Virginia Mae Tillotson, the testatrix, and Betty M. James, and Otis M. Winn, the witnesses, respectively, whose names are signed to the attached or foregoing instrument, having appeared together before me and having been first duly sworn, each then declared to me that the testatrix signed and executed the instrument as her last will, and that she had willingly signed or willingly directed another to sign for her, and that she executed it as her free and voluntary act for the purposes therein expressed; and that each of the witnesses, in the presence and hearing of the testatrix, signed the willas witness and that to the best of his knowledge the testatrix was at that time of sound mind and memory, and under no constraint or undue influence.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal this 15th day of June, 1982.

Arthur M. Keefe

ARTHUR M. O'KEEFE

Notary Public in and for said
County and State. My com-
mission expires: February 28,
1985.

CENTRAL TRUST & INVESTMENT CO

Chronological Statement

Criteria

Start Date: 12/31/2014

Run on: 5/4/2015 4:58:38 PM

End Date: 12/31/2014

Account: 1145708007

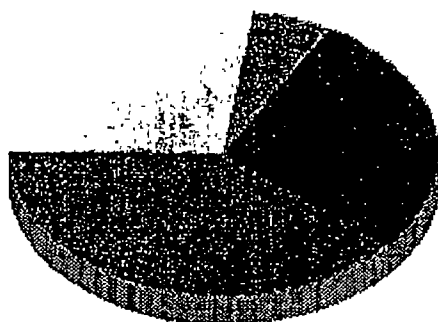
Administrator: BRIAN P DENT
@ 573-634-1313

VIRGINIA TILLOTSON MEDICAL SCHOLARSHIP
TRUST

Summary

Category	Book Value	Market Value	Est Income	% of Portfolio
CASH AND EQUIVALENTS	10,760.03	10,760.03	2.82	9.52
EQUITIES	40,811.22	45,997.94	840.74	40.71
FIXED INCOME	32,122.07	31,241.04	1,051.38	27.64
REAL ASSETS	6,945.26	7,870.41	118.91	6.97
ALTERNATIVE INVESTMENTS	18,224.72	17,128.05	416.98	15.16
TOTAL PORTFOLIO	108,863.30	112,997.47	2,430.83	100.00

Chart



Class Description	Market Value	Percent
CASH AND EQUIVALENTS	10,760.03	9.52
EQUITIES	45,997.94	40.71
FIXED INCOME	31,241.04	27.64
REAL ASSETS	7,870.41	6.97
ALTERNATIVE INVESTMENTS	17,128.05	15.16

Asset Schedule

Ticker	Description	Units	Price	Book Value	Market Value	Est Income	% of Port
CASH AND EQUIVALENTS							
	CASH			0.00	0.00		0.00
<u>FPOXX</u>	GOLDMAN SACHS PRIME OBLIGATION FD #462	10,760.030	1.000	10,760.03	10,760.03	2.82	9.52
	TOTAL FOR CASH AND EQUIVALENTS			10,760.03	10,760.03	2.82	9.52
EQUITIES							
<u>AMOMX</u>	AQR MOMENTUM FD CL L	240.561	20.680	5,148.00	4,974.80		4.40
<u>ASMOX</u>	AQR SMALL CAP MOMENTUM FD CL L	123.479	20.590	2,251.02	2,542.43		2.25
<u>ABEMX</u>	ABERDEEN EMERGING MKTS INST FD CL INST	44.447	13.490	604.04	599.59	8.84	0.53
<u>DFIEX</u>	DFA INTERNATIONAL CORE EQUITY FD	402.296	11.700	5,089.04	4,706.86	148.85	4.17

<u>DFCEX</u>	DFA EMERGING MARKETS CORE EQUITY PORTFOLIO	33.698	18 920	628.13	637.57	13.01	0.56
<u>SVAIX</u>	FEDERATED STRATEGIC VALUE INSTL	685.737	5.910	4,224.14	4,052.71	221.49	3.59
<u>HAINX</u>	HARBOR INTL FD INST SHRS	36 780	64 780	2,321.43	2,382.61	52 15	2.11
<u>OAKIX</u>	OAKMARK INTL CL I	98.457	23.340	2,111.23	2,297.99		2.03
<u>BPIRX</u>	ROBECO BOSTON PARTNERS LONG /SHORT RESEARCH FD CL I	257.215	15.290	3,766.61	3,932.82		3.48
<u>VEIRX</u>	VANGUARD EQUITY INCOME FD ADM SHRS	98.893	65.410	6,200.57	6,468.59	179.99	5.72
<u>VINIX</u>	VANGUARD INSTITUTIONAL INDEX FD INST SHRS	6.098	188.670	1,047.20	1,150.51	21 65	1 02
<u>VIMAX</u>	VANGUARD MID CAP INDEX ADM	29.734	152.970	4,217.68	4,548.41	58.46	4.03
<u>VITSX</u>	VANGUARD TOTAL STOCK MARKET INDEX FD INST SHRS	149.284	51.600	3,202.15	7,703.05	136 30	6.82
	TOTAL FOR EQUITIES			40,811.22	45,997.94	840.74	40 71
	FIXED INCOME						
<u>EIBLX</u>	EATON VANCE FLOATING RATE FD CL I	1,027.786	8.910	9,413.46	9,157.57	353.56	8 10
<u>FIH BX</u>	FEDERATED HIGH YIELD BOND FD INSTL	205 339	9.880	2,092.41	2,028.75	128.95	1.80
<u>GSDIX</u>	GOLDMAN SACHS EMERGING MKTS DEBT FD INST	116.554	12 360	1,477.91	1,440.61	65.74	1.27
<u>GSZIX</u>	GOLDMAN SACHS STRATEGIC INCOME FD CL I	288.129	10.280	3,028.24	2,961.97	78.08	2 62
<u>WOBDX</u>	JPMORGAN CORE BD FD CL SEL	636.480	11.750	7,485.01	7,478.64	189 03	6.62
<u>LETIX</u>	LAZARD EXPLORER TOTAL RETURN PORTFOLIO INST	147.202	9.320	1,447.00	1,371.92	49.75	1.21
<u>LSGBX</u>	LOOMIS SAYLES GLOBAL BOND FD INST SHRS	352.601	15.630	5,879.51	5,509.59	152.99	4 88
<u>VB TIX</u>	VANGUARD TOTAL BOND MARKET INDEX FD INSTL SHRS	118.858	10.870	1,298.53	1,291.99	33.28	1.14
	TOTAL FOR FIXED INCOME			32,122.07	31,241 04	1,051 38	27 64
	REAL ASSETS						
<u>TORIX</u>	TORTOISE/NUANCE MLP & PIPELINE INSTL CL	282.823	16.500	3,976.02	4,666.58	46 38	4.13
<u>IGLIX</u>	VOYA GLOBAL REAL ESTATE FD CL I	157.669	20.320	2,969.24	3,203 83	72.53	2 84
	TOTAL FOR REAL ASSETS			6,945.26	7,870.41	118.91	6.97
	ALTERNATIVE INVESTMENTS						
<u>ASAI X</u>	AQR MULTI STRATEGY ALTERNATIVE FD CL I	244.522	9.760	2,414.02	2,386.53		2 11
<u>DRSLX</u>	DRIEHAUS SELECT CREDIT FD	421.045	9.150	4,263.72	3,852.56	136.42	3.41
<u>EGRIX</u>		322.787	9.950	3,123.72	3,211.73	118 79	2 84

	EATON VANCE GLOBAL MACRO ABSOLUTE RETURN ADVANTAGE FD CL I						
<u>PAUIX</u>	PIMCO ALL ASSET ALL AUTHORITY FUND INSTL SHRS	294.129	9.130	3,120.72	2,685.40	161.77	2.38
<u>WBMIX</u>	WHITEBOX TACTICAL OPPORTUNITIES FD	414.260	12.050	5,302.54	4,991.83		4.42
	TOTAL FOR ALTERNATIVE INVESTMENTS			18,224.72	17,128.05	416.98	15.16
	TOTAL PORTFOLIO			108,863.30	112,997.47	2,430.83	100.00