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 instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
The Betty Millard Foundation

% Foundation Source

Number and street (or P O box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd | Room/suite

City or town, state or province, country, and ZIP or foreign postal code
Wilmington, DE 198091377

A Employer identification number
45-4165383

B Telephone number (see instructions)
(800) 839-1754

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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)* ▶$ 2,808,469

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))

	Line	Description	(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)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	254	254		
	4	Dividends and interest from securities	40,145	38,468		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	45,440			
	b	Gross sales price for all assets on line 6a 1,145,239				
	7	Capital gain net income (from Part IV, line 2)		45,440		
	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	85,839	84,162		
Operating and Administrative Expenses	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)				
	c	Other professional fees (attach schedule)	23,933	23,933		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	337			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	15,753	20		15,733
	24	**Total operating and administrative expenses.** Add lines 13 through 23	40,023	23,953		15,733
	25	Contributions, gifts, grants paid	93,185			93,185
	26	**Total expenses and disbursements.** Add lines 24 and 25	133,208	23,953		108,918
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-47,369			
	b	**Net investment income** (if negative, enter -0-)		60,209		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	152,189	114,768	114,768
	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)	374,966	274,929	274,912
	b Investments—corporate stock (attach schedule)	1,893,654	1,983,743	2,418,789
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,420,809	2,373,440	2,808,469
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)		0	
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			
	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	2,420,809	2,373,440	
	30 Total net assets or fund balances (see instructions)	2,420,809	2,373,440	
	31 Total liabilities and net assets/fund balances (see instructions)	2,420,809	2,373,440	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,420,809
2	Enter amount from Part I, line 27a	2	-47,369
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,373,440
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,373,440

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)
1 a	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	1,145,239		1,099,799	45,440
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				45,440
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	45,440
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	50,662	2,258,140	0 022435
2012	0	0	0 0
2011	0	0	0 0
2010	0	0	0 0
2009	0	0	0 0

2	**Total** of line 1, column (d).	2	0 022435
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 011218
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,722,871
5	Multiply line 4 by line 3.	5	30,545
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	602
7	Add lines 5 and 6.	7	31,147
8	Enter qualifying distributions from Part XII, line 4.	8	108,918

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	602
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	602
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	602
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 200		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 402		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	602
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	
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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(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.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶Foundation Source Telephone no ▶(800) 839-1754

Located at ▶501 Silverside Road Suite 123 Wilmington DE ZIP+4 ▶198091377

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 | |

			Yes	No
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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ **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		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
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?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Olivia Millard Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Co- Pres / Dir 1 0	0		
Lisa Springer Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Co- Pres / Dir / Sec 1 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

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
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	
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	2,541,500
b	Average of monthly cash balances	1b	222,836
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,764,336
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	2,764,336
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	41,465
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,722,871
6	**Minimum investment return.** Enter 5% of line 5	6	136,144

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	136,144
2a	Tax on investment income for 2014 from Part VI, line 5	2a	602		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	602
3	Distributable amount before adjustments Subtract line 2c from line 1			3	135,542
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	135,542
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	135,542

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	108,918
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	108,918
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	602
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	108,316

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				135,542
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			61,971	
b Total for prior years 2012 , 2011 , 2010				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ► $ 108,918				
a Applied to 2013, but not more than line 2a			61,971	
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.				46,947
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				88,595
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) . . .				
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . . 0				

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 organization 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 organization 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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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 Additional Data Table				
Total . . . . ▶ **3a**				93,185
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	254	
4 Dividends and interest from securities			14	40,145	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	45,440	
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)				85,839	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 85,839

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

******	2015-11-09	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
Jeffrey D Haskell				P01345770
Firm's name ▶ Foundation Source			Firm's EIN ▶	
Firm's address ▶ One Hollow Ln Ste 212 Lake Success, NY 11042			Phone no (800) 839-1754	

Form 990PF Part XV Line 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*				
350ORG 20 JAY ST STE 1010 BROOKLYN, NY 11201	N/A	PC	General & Unrestricted	360
AMERICAN FRIENDS OF BIRDLIFE INTERNATIONAL INC 1000 N W ST STE 1200 WILMINGTON, DE 19801	N/A	PC	BirdLife International's Capacity Development Programme	495
BEIT SIMCHAT TORAH 57 BETHUNE ST NEW YORK, NY 10014	N/A	PC	General & Unrestricted	5,800
BEIT SIMCHAT TORAH 57 BETHUNE ST NEW YORK, NY 10014	N/A	PC	Capital Campaign	9,000
DUTCHESS LAND CONSERVANCY INC PO BOX 138 MILLBROOK, NY 12545	N/A	PC	General & Unrestricted	250
HIGH COUNTRY NEWS PO BOX 1090 PAONIA, CO 81428	N/A	PC	General & Unrestricted	250
HUDSONIA LIMITED PO BOX 5000 ANNANDALE, NY 12504	N/A	PC	General & Unrestricted	250
JEWISH RECONSTRUCTIONIST CAMPING CORPORATION 1299 CHURCH RD WYNCOTE, PA 19095	N/A	PC	General & Unrestricted	10,000
MONTEREY BAY AQUARIUM FOUNDATION 886 CANNERY ROW MONTEREY, CA 93940	N/A	PC	General & Unrestricted	500
NARAL PRO-CHOICE AMERICA FOUNDATION 1156 15TH ST NW STE 700 WASHINGTON, DC 20005	N/A	PC	General & Unrestricted	250
NATIONAL AUDUBON SOCIETY INC 225 VARICK ST FL 7 NEW YORK, NY 10014	N/A	PC	General & Unrestricted	250
NATURAL RESOURCES DEFENSE COUNCIL INC 40 W 20TH ST NEW YORK, NY 10011	N/A	PC	General & Unrestricted	360
NATURAL RESOURCES DEFENSE COUNCIL INC 40 W 20TH ST NEW YORK, NY 10011	N/A	PC	China Carbon Cap Initiative	9,000
PLANNED PARENTHOOD FEDERATION OF AMERICA INC 434 W 33RD ST 11TH FL NEW YORK, NY 10001	N/A	PC	General & Unrestricted	1,000
RAINFOREST ACTION NETWORK 425 BUSH ST STE 300 SAN FRANCISCO, CA 94108	N/A	PC	General & Unrestricted	360
Total . . . . ▶ **3a**				93,185

Form 990PF Part XV Line 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*				
RECONSTRUCTIONIST RABBINICAL COLLEGE 1299 CHURCH RD WYNCOTE,PA 19095	N/A	PC	General & Unrestricted	5,000
SUSTAINABLE HARVEST INTERNATIONAL 104 MAIN ST ELLSWORTH,ME 04605	N/A	PC	General & Unrestricted	360
TUSK USA INC 525 E 89TH ST NEW YORK,NY 10128	N/A	PC	General & Unrestricted	45,000
VILLAGE TEMPLE 33 E 12TH ST NEW YORK,NY 10003	N/A	PC	General & Unrestricted	4,200
VILLAGE TEMPLE 33 E 12TH ST NEW YORK,NY 10003	N/A	PC	Building Fund	500
Total . . . . ▶ **3a**				93,185

TY 2014 Depreciation Schedule

Name: The Betty Millard Foundation

EIN: 45-4165383

TY 2014 Investments Corporate Stock Schedule

Name: The Betty Millard Foundation

EIN: 45-4165383

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AETNA INC.	19,591	31,179
ALKERMES	2,046	3,748
ALLIANCE DATA SYSTEM CORP	17,741	32,324
ALTERA CORPORATION	4,596	4,913
AMAZON COM	22,941	22,966
AMERICAN TOWER REIT INC	3,456	4,547
AMERIPRISE FINANCIAL INC	4,607	8,200
AMERISOURCEBERGEN CORP	5,281	8,746
AMETEK INC.	6,391	7,895
AMPHENOL CORPORATION	4,359	6,457
ANADARKO PETROLEUM CORP	22,491	21,038
ANGEL OAK MULTI-STRATEGY INCOM	70,050	68,689
ANSYS INC.	4,330	4,428
APACHE CORPORATION	12,741	10,654
APPLE INC.	22,604	40,841
ASHLAND INC.	3,509	4,072
AUTOMATIC DATA PROCESSING INC.	18,939	28,346
AUTONATION INC	3,637	5,014
AUTOZONE INC	9,008	14,240
AVAGO TECHNOLOGIES LIMITED	3,747	10,663
AVALONBAY CMNTYS INC	7,847	10,294
BANK OF AMERICA CORP	19,477	26,119
BARCLAYS ETN PLUS SELECT MLP	74,664	91,769
BED BATH & BEYOND INC.	5,080	6,246
BERRY PLASTICS GROUP INC	2,771	5,111
BLACKROCK INC	10,974	16,090
BOEING CO	12,515	18,847
BROWN FORMAN CORP CL B	4,094	5,270
CAPITAL ONE FINANCIAL CORP	13,309	20,225
CARDTRONICS INC	4,402	5,941

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CATAMARAN CORP	5,017	5,020
CELANESE CORPORATION	3,499	4,557
CHARTER COMMUNICATIONS	2,080	3,499
CHECK POINT SOFTWARE TECHNOLOG	13,220	21,842
CHURCH & DWIGHT	4,531	5,832
CISCO SYSTEMS INC	19,253	24,064
CITIGROUP INC	16,112	18,397
CITRIX SYSTEMS INC	15,691	16,014
COGNIZANT TECHNOLOGY SOLUTIONS	9,386	12,744
COLGATE-PALMOLIVE COMPANY	13,532	14,530
COMCAST CORP CL A	28,705	36,546
CONCHO RESOURCES INC	3,756	3,890
COVIDIEN LTD	24,739	37,332
CROWN HOLDINGS INC	3,703	4,581
CVS CAREMARK CORP.	13,477	25,041
DANAHER CORP	18,900	26,142
DELPHI AUTOMOTIVE PLC	3,428	3,636
DICK'S SPORTING GDS	3,362	3,525
DIRECTV GROUP	5,675	9,971
DISCOVERY COMMUNICATIONS, INC	4,789	4,653
DOLLAR GENERAL CORP	13,792	20,150
DOLLAR TREE INC.	5,952	9,361
EMC CORP-MASS	16,948	20,967
EPAM SYSTEMS INC.	3,924	5,539
EQT CORPORATION	10,859	11,734
EQUINIX, INC.	4,540	4,988
EXPRESS SCRIPTS HOLDING CO.	26,922	39,795
F M C CP	3,872	3,707
FIDELITY NATIONAL INFORMATION	11,091	18,287
FISERV INC	20,106	33,569

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FLUOR CORP	3,371	3,213
FOOT LOCKER INC N.Y. COM	3,218	5,618
GAMESTOP CORP	2,470	3,245
GENERAL ELECTRIC CO	24,121	26,028
GOOGLE INC CL A	7,867	10,083
GOOGLE INC CL C	20,218	22,109
GRAINGER W W INC.	5,355	6,117
HARBOR FDS INTL FD	117,085	115,625
HARDING LOEVNER INSTITUTIONAL	62,771	62,702
HCA INC	3,905	4,403
HEALTHSOUTH CP	3,595	5,615
HOME DEPOT INC.	23,656	32,016
HUBBELL CLASS B	2,225	2,243
HUMANA INC	2,895	5,889
IHS INC	3,672	3,530
INT'L FLAVORS & FRAGRANCES INC	4,091	4,663
INTERCONTINETAL EXCHANGE INC	3,834	5,263
JAZZ PHARMACEUTICALS INC	3,525	3,930
JOHNSON & JOHNSON	13,435	17,777
JONES LANG LASALLE	2,667	4,048
JP MORGAN CHASE & CO	22,000	27,848
KANSAS CITY SOUTHERN	4,313	4,881
LKQ CORPORATION	4,082	4,302
MACY'S INC	14,850	16,766
MARATHON OIL CORP COM	15,921	12,448
MARRIOTT INTERNATIONAL INC. CL	4,317	8,427
MATTHEWS PACIFIC TIGER FUND I	95,049	99,967
MEDIVATION, INC.	5,297	7,670
MEDNAX, INC.	5,268	8,065
MEDTRONIC INC	7,743	8,664

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MERCK & CO INC.	16,029	21,012
MFS SER TR MUNICIPAL HIGH INCO	70,050	71,674
MICROCHIP TECHNOLOGY INC.	5,540	6,947
MICROSOFT CORPORATION	16,918	27,173
MOHAWK INDS INC	3,650	4,972
MONSTER BEVERAGE CORP	4,042	9,101
MYLAN INC.	5,563	6,201
NOBLE ENERGY INC.	3,359	2,751
NXP SEMICONDUCTORS	4,409	8,862
OMNICOM GROUP	17,597	19,368
ORACLE CORP	25,558	33,053
PANERA BREAD CO. CL. A.	4,014	4,370
PENTAIR INC. COM	4,172	3,587
PEPSICO INC	14,246	16,548
PETSMART INC. COM	3,417	4,472
PIONEER NAT RES CO	4,327	5,061
POLARIS INDUSTRIES	3,881	4,688
PRAXAIR INC.	18,847	22,025
PRUDENTIAL FINCL INC	23,310	23,520
REGENERON PHARMACEUTICALS, INC	1,705	4,103
RIDGEWORTH FDS SEIX FLOATING R	70,000	67,828
ROCKWOOD HOLDINGS INC	2,908	3,546
ROPER INDUSTRIES	6,375	7,974
ROSS STORES, INC.	4,201	7,070
SBA COMMUNICATIONS	4,907	7,532
SIMON PPTY GROUP INC	13,512	16,390
SKYWORKS SOLUTIONS, INC	2,031	6,835
STERICYCLE INC	3,946	5,112
STRYKER CORPORATION	15,477	21,224
T. ROWE PRICE ASSOCIATES	4,258	4,894

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TD AMERITRADE HOLDING CORP	4,542	5,045
TE CONNECTIVITY LTD	2,299	2,657
TEAM HEALTH HOLDINGSINC COM	4,130	6,673
TERADATA CORPORATION	9,449	7,862
TIMKEN CO COM	2,515	2,646
TJX COMPANIES INC	20,297	29,489
TRACTOR SUPPLY CO COM	3,441	5,360
TRIUMPH GROUP INC	5,024	4,302
TWEEDY BROWNE GLOBAL VALUE FUN	70,050	65,100
UNION PACIFIC	9,151	14,296
UNITED TECHNOLOGIES CORP	16,728	20,700
UNITEDHEALTH GROUP INC.	14,870	27,294
UNIVERSAL HLTH SVC B	5,583	6,787
US BANCORP	20,780	25,622
V F CORP	9,050	16,478
VANTIV INC - CLASS A	4,752	6,682
VERIZON COMMUNICATIONS	23,639	22,688
VIRTUS EMERGING MARKETS OPPTS	60,023	57,437
VISA INC	18,293	25,696
WABTEC	3,211	3,389
WALT DISNEY HOLDINGS CO.	8,181	12,245
WELLS FARGO & CO.	17,753	25,765
WEX, INC.	3,615	4,649
WHIRLPOOL CORP	3,676	6,006
WILLIAMS COS	23,567	28,088

TY 2014 Investments Government Obligations Schedule

Name:	The Betty Millard Foundation
EIN:	45-4165383
US Government Securities - End of Year Book Value:	274,929
US Government Securities - End of Year Fair Market Value:	274,912
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2014 Other Expenses Schedule

Name: The Betty Millard Foundation

EIN: 45-4165383

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	15,708			15,708
Bank Charges	20	20		
State or Local Filing Fees	25			25

TY 2014 Other Professional Fees Schedule

Name: The Betty Millard Foundation

EIN: 45-4165383

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	23,933	23,933		

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TY 2014 Taxes Schedule

Name: The Betty Millard Foundation

EIN: 45-4165383

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2014	200			
990-PF Excise Tax for 2013	137			