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Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Name of foundation GERTRUDE M ECK SCH TR 2-24-77 53-008604
A Employer identification number 45-6051744
B Telephone number (see instructions) (320) 258-2464
C If exemption application is pending, check here
G Check all that apply Initial return, Final return, Address change, etc.
H Check type of organization Section 501(c)(3) exempt private foundation
I Fair market value of all assets at end of year \$ 1,184,036
J Accounting method Cash

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), leading to Total expenses and disbursements (26) and Excess of revenue over expenses and disbursements (27).

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing					
	2	Savings and temporary cash investments	11,921	15,133		15,133	
	3	Accounts receivable ▶ _____					
		Less allowance for doubtful accounts ▶ _____		0		0	
	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 ▶ _____ 0					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)	195,084 <input type="checkbox"/>	140,458		144,295	
	b	Investments—corporate stock (attach schedule)	371,702 <input type="checkbox"/>	466,191		677,842	
	c	Investments—corporate bonds (attach schedule)	314,153 <input type="checkbox"/>	256,748		246,759	
	11	Investments—land, buildings, and equipment basis ▶ _____					
	Less accumulated depreciation (attach schedule) ▶ _____						
12	Investments—mortgage loans						
13	Investments—other (attach schedule)	79,294 <input type="checkbox"/>	83,794		100,007		
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)	972,154	962,324		1,184,036		
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 <input type="checkbox"/>		and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>		and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	972,154	962,324			
	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)	972,154	962,324				
31	Total liabilities and net assets/fund balances (see instructions)	972,154	962,324				

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	972,154
2	Enter amount from Part I, line 27a	2	-9,553
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	962,601
5	Decreases not included in line 2 (itemize) ▶ _____ <input type="checkbox"/>	5	277
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	962,324

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a See Additional Data Table			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	27,271
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	56,500	1,139,355	0.049589
2012	53,000	1,094,794	0.048411
2011	56,618	1,104,797	0.051247
2010	54,354	1,068,854	0.050853
2009	39,000	960,571	0.040601

2 Total of line 1, column (d).	2	0.240701
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	0.04814
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,176,862
5 Multiply line 4 by line 3.	5	56,654
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	488
7 Add lines 5 and 6.	7	57,142
8 Enter qualifying distributions from Part XII, line 4.	8	58,500

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	488
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2.	3	488
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	488
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,076
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	1,076
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0
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	588
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 488 Refunded	11	100

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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
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? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> ND _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	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)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		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? Website address ▶ _____	13	Yes	
14	The books are in care of ▶ BREMER TRUST NA Telephone no ▶ (320) 258-2464 Located at ▶ 1100 WEST ST GERMAIN STREET ST CLOUD MN ZIP +4 ▶ 56301			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> 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? 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 ▶ _____	16	Yes	No

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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>)	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)

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i></p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>If "Yes" to 6b, file Form 8870.</i></p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b		
	6b		No
	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BREMER TRUST N A 1100 WEST ST GERMAIN STREET ST CLOUD, MN 56302	TRUSTEE 1	12,211		

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	

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	1,187,163
b	Average of monthly cash balances.	1b	7,621
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,194,784
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,194,784
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	17,922
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,176,862
6	Minimum investment return. Enter 5% of line 5.	6	58,843

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	58,843
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	488
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	488
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	58,355
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	58,355
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	58,355

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	58,500
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	58,500
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	488
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	58,012

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				58,355
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 2012, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				0
b From 2010.				0
c From 2011.				1,111
d From 2012.				0
e From 2013.				605
f Total of lines 3a through e.	1,716			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>58,500</u>				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				58,355
e Remaining amount distributed out of corpus	145			
5 Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,861			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions.		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions.			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a.	1,861			
10 Analysis of line 9				
a Excess from 2010.				0
b Excess from 2011.				1,111
c Excess from 2012.				0
d Excess from 2013.				605
e Excess from 2014.				145

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))

NA

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

NA

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 <i>Paid during the year</i> MSU SCHOLARSHIP COMMITTEE FINANCIAL AID DIRECTOR 500 UNIVERSITY AVE W MINOT, ND 58701	NONE	PC	SCHOLARSHIP GRANTS	58,500
Total				3a 58,500
b <i>Approved for future payment</i>				
Total				3b

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?
a Transfers from the reporting foundation to a noncharitable exempt organization of
(1) Cash.
(2) Other assets.
b Other transactions
(1) Sales of assets to a noncharitable exempt organization.
(2) Purchases of assets from a noncharitable exempt organization.
(3) Rental of facilities, equipment, or other assets.
(4) Reimbursement arrangements.
(5) Loans or loan guarantees.
(6) Performance of services or membership or fundraising solicitations.
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

Table with 4 columns: (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 [x] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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.

Sign Here: Signature of officer or trustee, Date (2015-05-04), Title, and box: May the IRS discuss this return with the preparer shown below (see instr)? [] Yes [x] No

Paid Preparer Use Only section containing fields for Preparer's name (WESLEY HIRSCHBERG), Signature, Date (2015-05-04), Firm's name (ERNST & YOUNG US LLP), Firm's address (155 NORTH WACKER DRIVE CHICAGO, IL 606061787), Firm's EIN, and Phone no (312) 879-2000.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
14 86 FHLMC GD PL #A56643 5 500% 1/01/37		2007-01-05	2014-01-15
215 27 FHLMC GD PL #G08112 6 000% 2/01/36		2006-08-11	2014-01-15
204 38 FNMA SER 113 CMO 2 000% 7/25/41		2012-11-15	2014-01-25
772 98 FNMA PL #255221 5 500% 4/01/34		2006-12-12	2014-01-25
141 98 FNMA PL #256234 5 500% 5/01/26		2006-08-15	2014-01-25
18 S&P DEPOSITARY RECEIPTS SERIES 1		2013-11-11	2014-02-07
14 93 FHLMC GD PL #A56643 5 500% 1/01/37		2007-01-05	2014-02-15
176 56 FHLMC GD PL #G08112 6 000% 2/01/36		2006-08-11	2014-02-15
209 62 FNMA SER 113 CMO 2 000% 7/25/41		2012-11-15	2014-02-25
357 71 FNMA PL #255221 5 500% 4/01/34		2006-12-12	2014-02-25

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
15		15	
215		214	1
204		209	-5
773		765	8
142		139	3
3,214		3,192	22
15		15	
177		176	1
210		214	-4
358		354	4

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1
			-5
			8
			3
			22
			1
			-4
			4

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
142 79 FNMA PL #256234 5 500% 5/01/26		2006-08-15	2014-02-25
12 ABBOTT LABORATORIES		2013-03-06	2014-03-14
8 AIR PRODUCTS & CHEMICAL INC COM		2013-03-06	2014-03-14
38 AKAMAI TECHNOLOGIES INC		2013-03-06	2014-03-14
10 CVS CORP		2012-12-11	2014-03-14
8 COMCAST CORP-CL A		2007-11-09	2014-03-14
34 EMC CORP MASS		2013-03-06	2014-03-14
16 F5 NETWORKS INC		2013-07-10	2014-03-14
16 HUDSON CITY BANCORP INC		2006-07-28	2014-03-14
56 ITC HOLDINGS CORP		2012-12-11	2014-03-14

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
143		140	3
468		311	157
954		676	278
2,259		1,189	1,070
729		373	356
405		156	249
917		822	95
1,713		1,152	561
151		211	-60
2,019		1,352	667

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3
			157
			278
			1,070
			356
			249
			95
			561
			-60
			667

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
37 KNOWLES CORPORATION		2012-12-11	2014-03-14
26 MYLAN LABORATORIES INC		2009-05-19	2014-03-14
2 T ROWE PRICE GROUP INC		2011-09-09	2014-03-14
4 QUALCOMM INC		2013-03-06	2014-03-14
6 SPDR S&P REGIONAL BANKING ETF		2013-05-29	2014-03-14
14 ST JUDE MEDICAL INC		2006-07-28	2014-03-14
4 SCHLUMBERGER LTD		2008-02-25	2014-03-14
12 THERMO ELECTRON CORP		2012-12-11	2014-03-14
2 3M CO		2006-12-01	2014-03-14
4843 VERIZON COMMUNICATION INC		2014-02-24	2014-03-14

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,144		523	621
1,370		339	1,031
160		99	61
298		219	79
245		198	47
915		521	394
357		347	10
1,464		783	681
260		161	99
22		23	-1

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			621
			1,031
			61
			79
			47
			394
			10
			681
			99
			-1

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
70 VERIZON COMMUNICATION INC		2014-02-24	2014-03-14
1817 VODAFONE GROUP SPONS ADR		2013-03-06	2014-03-14
304 79 FHLMC GD PL #A56643 5 500% 1/01/37		2007-01-05	2014-03-15
126 03 FHLMC GD PL #G08112 6 000% 2/01/36		2006-08-11	2014-03-15
157 5 FNMA SER 113 CMO 2 000% 7/25/41		2012-11-15	2014-03-25
744 38 FNMA PL #255221 5 500% 4/01/34		2006-12-12	2014-03-25
90 24 FNMA PL #256234 5 500% 5/01/26		2006-08-15	2014-03-25
296 9 FHLMC GD PL #A56643 5 500% 1/01/37		2007-01-05	2014-04-15
161 43 FHLMC GD PL #G08112 6 000% 2/01/36		2006-08-11	2014-04-15
9 GOOGLE INC CL A		2011-05-06	2014-04-17

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,219		3,270	-51
7		9	-2
305		303	2
126		126	
158		161	-3
744		737	7
90		88	2
297		295	2
161		161	
4,891		2,449	2,442

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-51
			-2
			2
			-3
			7
			2
			2
			2,442

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
26 3M CO		2006-12-01	2014-04-17
281 68 FNMA SER 113 CMO 2 000% 7/25/41		2012-11-15	2014-04-25
30 79 FNMA PL #255221 5 500% 4/01/34		2006-12-12	2014-04-25
93 88 FNMA PL #256234 5 500% 5/01/26		2006-08-15	2014-04-25
14 65 FHLMC GD PL #A56643 5 500% 1/01/37		2007-01-05	2014-05-15
155 61 FHLMC GD PL #G08112 6 000% 2/01/36		2006-08-11	2014-05-15
176 83 FNMA SER 113 CMO 2 000% 7/25/41		2012-11-15	2014-05-25
30 81 FNMA PL #255221 5 500% 4/01/34		2006-12-12	2014-05-25
81 33 FNMA PL #256234 5 500% 5/01/26		2006-08-15	2014-05-25
7 APPLE COMPUTER INC		2013-01-24	2014-05-30

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,580		2,096	1,484
282		288	-6
31		30	1
94		92	2
15		15	
156		155	1
177		181	-4
31		31	
81		80	1
4,501		3,188	1,313

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,484
			-6
			1
			2
			1
			-4
			1
			1,313

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
917 56 FHLMC GD PL #A56643 5 500% 1/01/37		2007-01-05	2014-06-15
136 47 FHLMC GD PL #G08112 6 000% 2/01/36		2006-08-11	2014-06-15
92 CVS CORP		2009-05-19	2014-06-19
20 S&P DEPOSITARY RECEIPTS SERIES 1		2014-05-30	2014-06-19
240 47 FNMA SER 113 CMO 2 000% 7/25/41		2012-11-15	2014-06-25
31 35 FNMA PL #255221 5 500% 4/01/34		2006-12-12	2014-06-25
64 34 FNMA PL #256234 5 500% 5/01/26		2006-08-15	2014-06-25
2142 245 EATON VANCE BUILD AMER BND-I		2012-10-31	2014-06-26
50000 U S TREASURY BILLS 6/26/14		2013-12-12	2014-06-26
3 AIR PRODUCTS & CHEMICAL INC COM		2007-01-26	2014-07-02

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
918		912	6
136		136	
7,124		2,955	4,169
3,920		3,845	75
240		245	-5
31		31	
64		63	1
25,000		26,971	-1,971
49,982		49,982	
386		218	168

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			6
			4,169
			75
			-5
			1
			-1,971
			168

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
19 APPLE COMPUTER INC		2013-03-06	2014-07-02
4 CAMERON INTERNATIONAL CORP		2012-12-11	2014-07-02
4 CELGENE CORP		2009-04-21	2014-07-02
25 CISCO SYSTEMS INC		2013-03-06	2014-07-02
4 COLGATE PALMOLIVE		2013-03-06	2014-07-02
3 COMCAST CORP-CL A		2007-11-09	2014-07-02
4 DOVER CORP		2012-12-11	2014-07-02
2 EMERSON ELECTRIC CO		2012-12-11	2014-07-02
8 EXPEDITORS INTL WASH INC		2013-10-14	2014-07-02
2 EXXON MOBIL CORPORATION		2013-03-06	2014-07-02

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,783		1,163	620
272		221	51
358		76	282
624		513	111
274		223	51
163		59	104
361		214	147
133		107	26
355		349	6
202		179	23

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			620
			51
			282
			111
			51
			104
			147
			26
			6
			23

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 F5 NETWORKS INC		2013-07-10	2014-07-02
26 FORD MOTOR CO		2013-02-06	2014-07-02
3 GOOGLE INC CLASS C		2010-01-21	2014-07-02
5 PEPSICO INC		2012-12-11	2014-07-02
5 S&P DEPOSITARY RECEIPTS SERIES 1		2014-05-30	2014-07-02
22 SCHLUMBERGER LTD		2013-03-06	2014-07-02
2 3M CO		2006-12-01	2014-07-02
9 TRANSOCEAN LTD		2009-05-19	2014-07-02
12 76 FHLMC GD PL #A56643 5 500% 1/01/37		2007-01-05	2014-07-15
119 64 FHLMC GD PL #G08112 6 000% 2/01/36		2006-08-11	2014-07-15

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
112		72	40
446		343	103
1,742		869	873
446		352	94
986		961	25
2,590		1,661	929
288		161	127
403		732	-329
13		13	
120		119	1

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			40
			103
			873
			94
			25
			929
			127
			-329
			1

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
282 67 FNMA SER 113 CMO 2 000% 7/25/41		2012-11-15	2014-07-25
1688 46 FNMA PL #255221 5 500% 4/01/34		2006-12-12	2014-07-25
108 53 FNMA PL #256234 5 500% 5/01/26		2006-08-15	2014-07-25
3090 566 SEI SIT EMERGING MKT EQUITY CL A 97		2012-02-13	2014-08-06
36 S&P DEPOSITARY RECEIPTS SERIES 1		2014-03-14	2014-08-06
322 33 FHLMC GD PL #A56643 5 500% 1/01/37		2007-01-05	2014-08-15
84 5 FHLMC GD PL #G08112 6 000% 2/01/36		2006-08-11	2014-08-15
54 THE MOSAIC COMPANY		2014-07-02	2014-08-21
161 THE MOSAIC COMPANY		2013-03-06	2014-08-21
70 TRANSOCEAN LTD		2014-03-14	2014-08-21

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
283		289	-6
1,688		1,672	16
109		106	3
34,831		33,100	1,731
6,894		6,430	464
322		320	2
85		84	1
2,556		2,595	-39
7,620		8,915	-1,295
2,695		2,717	-22

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-6
			16
			3
			1,731
			464
			2
			1
			-39
			-1,295
			-22

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
168 TRANSOCEAN LTD		2012-12-11	2014-08-21
244 15 FNMA SER 113 CMO 2 000% 7/25/41		2012-11-15	2014-08-25
27 47 FNMA PL #255221 5 500% 4/01/34		2006-12-12	2014-08-25
119 65 FNMA PL #256234 5 500% 5/01/26		2006-08-15	2014-08-25
541 11 FHLMC GD PL #A56643 5 500% 1/01/37		2007-01-05	2014-09-15
78 71 FHLMC GD PL #G08112 6 000% 2/01/36		2006-08-11	2014-09-15
249 35 FNMA SER 113 CMO 2 000% 7/25/41		2012-11-15	2014-09-25
953 46 FNMA PL #255221 5 500% 4/01/34		2006-12-12	2014-09-25
73 36 FNMA PL #256234 5 500% 5/01/26		2006-08-15	2014-09-25
34 52 FHLMC GD PL #A56643 5 500% 1/01/37		2007-01-05	2014-10-15

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
6,467		9,016	-2,549
244		249	-5
27		27	
120		117	3
541		538	3
79		78	1
249		254	-5
953		944	9
73		72	1
35		34	1

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-2,549
			-5
			3
			3
			1
			-5
			9
			1
			1

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
137 99 FHLMC GD PL #G08112 6 000% 2/01/36		2006-08-11	2014-10-15
254 43 FNMA SER 113 CMO 2 000% 7/25/41		2012-11-15	2014-10-25
26 13 FNMA PL #255221 5 500% 4/01/34		2006-12-12	2014-10-25
114 75 FNMA PL #256234 5 500% 5/01/26		2006-08-15	2014-10-25
5993 485 SEI SIT INTL EQUITY CL A 95		2013-07-16	2014-11-05
13 63 FHLMC GD PL #A56643 5 500% 1/01/37		2007-01-05	2014-11-15
75 39 FHLMC GD PL #G08112 6 000% 2/01/36		2006-08-11	2014-11-15
252 82 FNMA SER 113 CMO 2 000% 7/25/41		2012-11-15	2014-11-25
1124 6 FNMA PL #255221 5 500% 4/01/34		2006-12-12	2014-11-25
103 81 FNMA PL #256234 5 500% 5/01/26		2006-08-15	2014-11-25

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
138		137	1
254		259	-5
26		26	
115		112	3
58,436		55,260	3,176
14		14	
75		75	
253		258	-5
1,125		1,113	12
104		102	2

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1
			-5
			3
			3,176
			-5
			12
			2

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
558 57 FHLMC GD PL #A56643 5 500% 1/01/37		2007-01-05	2014-12-15
108 37 FHLMC GD PL #G08112 6 000% 2/01/36		2006-08-11	2014-12-15
251 22 FNMA SER 113 CMO 2 000% 7/25/41		2012-11-15	2014-12-25
21 72 FNMA PL #255221 5 500% 4/01/34		2006-12-12	2014-12-25
51 75 FNMA PL #256234 5 500% 5/01/26		2006-08-15	2014-12-25
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
559		555	4
108		108	
251		256	-5
22		22	
52		51	1
			8,425

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			4
			-5
			1

TY 2014 Accounting Fees Schedule

Name: GERTRUDE M ECK SCH TR 2-24-77 53-008604

EIN: 45-6051744

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	250	250		

**TY 2014 Investments Corporate
Bonds Schedule****Name:** GERTRUDE M ECK SCH TR 2-24-77 53-008604**EIN:** 45-6051744

Name of Bond	End of Year Book Value	End of Year Fair Market Value
EATON VANCE BUILD AMER BND - I	46,461	44,349
FEDERATED INTMD COR BD INSTL	96,300	92,154
SEI SIMT HIGH YIELD BOND CL A	15,492	15,347
SEI SIT EMERGING MKT DEBT CL A	20,000	16,748
SEI SIT INTL FIXED INCOME CL A	19,500	18,883
PIMCO MTGE-BACKED SEC FD-INS	58,995	59,278
SEI SIT INTL EQUITY CL A 95		
SPDR S&P 500 ETF TRUST		
SPDR S&P REGIONAL BANKING ETF		

TY 2014 Investments Corporate Stock Schedule

Name: GERTRUDE M ECK SCH TR 2-24-77 53-008604

EIN: 45-6051744

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BARON GROWTH FUND - INS	16,434	41,833
DIAMOND HILL LARGE CAP FD - I	14,879	24,632
FEDERATED STRATEGIC VAL DIV IS	53,786	78,854
HARBOR INTERNATIONAL FD - INS	31,384	55,858
JP MORGAN MID CAP VALUE FUND I	15,142	27,933
SEI SIT EMERGING MKT EQUITY CL		
3M CO	3,561	8,052
ABBOT LABS	5,123	7,743
AIR PRODUCTS & CHEMICALS, INC.	5,458	11,827
AKAMAI TECHNOLOGIES, INC.	2,418	7,240
APPLE, INC.	3,724	12,583
CAMERON INTERNATIONAL CORP	5,803	5,195
CELGENE CORP	1,748	8,949
CISCO SYSTEMS, INC.	5,180	7,844
CITIGROUP, INC.	5,708	8,062
COLGATE PALMOLIVE CO	3,650	7,127
COMCAST CORP - CL A	3,075	11,370
CVS CAREMARK CORP		
DOVER CORP	3,081	5,594
EBAY INC	8,833	11,785
EMC CORP MASS	5,000	7,911
EMERSON ELEC CO	7,237	9,877
EXXONMOBIL CORP	4,150	6,472
GOOGLE INC CL A	1,587	3,158
HUDSON CITY BANCORP INC	8,986	10,859
ITC HOLDINGS CORP	6,745	11,806
MYLAN INC	1,995	7,666
NIKE INC - CLASS B	4,558	8,750
PEPSICO INC	7,159	11,253
PROCTER & GAMBLE CO	5,058	8,107

Name of Stock	End of Year Book Value	End of Year Fair Market Value
QUALCOMM INC	3,466	6,615
SCHLUMBERGER LTD	5,132	7,687
ST JUDE MEDICAL INC	3,688	6,633
STATE STREET CORP	7,384	12,325
STERICYCLE INC	3,211	7,734
T ROWE PRICE GROUP INC	5,900	10,733
TARGET CORP	9,572	13,816
THE MOSAIC COMPANY		
THERMO FISHER SCIENTIFIC INC	2,951	7,517
TRANSOCEAN LTD		
VODAFONE GROUP SPONS ADR	13,109	10,832
EXPEDITORS INTL WASH INC	6,810	7,093
F5 NETWORKS	4,536	8,219
FORD MOTOR CO	5,475	6,371
VMWARE INC	5,922	5,941
CORE LABORATORIES NV	9,569	7,702
ECOLAB INC	10,134	9,302
EXPRESS SCRIPTS HLDG	6,970	8,636
HALLIBURTON CO	6,703	3,854
HONEYWELL INTERNATIONAL	7,023	7,494
QUANTA SERVICES INCORPORATED	6,827	5,735
DODGE & COX INTL STOCK FUND	49,718	47,432
OPPENHEIMER DEVELOPING MKT-Y	34,878	30,833
OPPENHEIMER INTL SMALL CO-Y	9,966	9,957
SPDR S&P REGIONAL BANKING EFT	5,785	7,041

**TY 2014 Investments Government
Obligations Schedule**

Name: GERTRUDE M ECK SCH TR 2-24-77 53-008604

EIN: 45-6051744

**US Government Securities - End of
Year Book Value:** 140,458

**US Government Securities - End of
Year Fair Market Value:** 144,295

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2014 Investments - Other Schedule**Name:** GERTRUDE M ECK SCH TR 2-24-77 53-008604**EIN:** 45-6051744

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ABSOLUTE STRATEGIES FUND I	FMV	54,294	71,005
JOHN HANCOCK II	FMV	29,500	29,002

TY 2014 Other Decreases Schedule

Name: GERTRUDE M ECK SCH TR 2-24-77 53-008604

EIN: 45-6051744

Description	Amount
AMORTIZATION	267
ROUNDING	8
WASH SALE ADJUSTMENT	2

TY 2014 Taxes Schedule

Name: GERTRUDE M ECK SCH TR 2-24-77 53-008604

EIN: 45-6051744

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	5	5		0
FEDERAL ESTIMATES - INCOME	1,049	1,049		0
FOREIGN TAXES ON QUALIFIED FOR	153	153		0
FOREIGN TAXES ON NONQUALIFIED	63	63		0