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Form 990-PF

Department of the Treasury  
Internal Revenue Service

## Return of Private Foundation

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

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf)

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation <b>DUGAS FAMILY FOUNDATION II, INC.</b>		A Employer identification number <b>46-1031688</b>
Number and street (or P O box number if mail is not delivered to street address) <b>138 SECOND AVENUE NORTH, SUITE 200</b>	Room/suite	B Telephone number <b>615-846-2048</b>
City or town, state or province, country, and ZIP or foreign postal code <b>NASHVILLE, TN 37201</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>11,396,336.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		178,577.	164,707.		STATEMENT 1
4 Dividends and interest from securities		197,829.	197,829.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		657,625.			
b Gross sales price for all assets on line 6a		753,250.			
7 Capital gain net income (from Part IV, line 2)			657,625.		
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)					
11 Other income		31,305.	47,135.		STATEMENT 3
12 Total. Add lines 1 through 11		1,065,336.	1,067,296.		
13 Compensation of officers, directors, trustees, etc		20,000.	9,000.		11,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		65,838.	30,204.		35,634.
c Other professional fees STMT 5		52,847.	52,847.		0.
17 Interest		6,264.	6,264.		0.
18 Taxes STMT 6		22,132.	8,132.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		21.	9.		12.
22 Printing and publications					
23 Other expenses STMT 7		124,160.	116,102.		6,671.
24 Total operating and administrative expenses. Add lines 13 through 23		291,262.	222,558.		53,317.
25 Contributions, gifts, grants paid		1,209,127.			1,209,127.
26 Total expenses and disbursements. Add lines 24 and 25		1,500,389.	222,558.		1,262,444.
27 Subtract line 26 from line 12:		-435,053.			
a Excess of revenue over expenses and disbursements			844,738.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions

Form 990-PF (2014)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	864,091.	244,989.	244,989.
	3 Accounts receivable ▶ 7,709.			
	Less: allowance for doubtful accounts ▶	7.	7,709.	7,709.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment, basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	12,683,405.	12,859,752.	11,143,638.	
14 Land, buildings, and equipment, basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	13,547,503.	13,112,450.	11,396,336.	
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			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	13,547,503.	13,112,450.	
30 Total net assets or fund balances	13,547,503.	13,112,450.		
31 Total liabilities and net assets/fund balances	13,547,503.	13,112,450.		

## 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	13,547,503.
2 Enter amount from Part I, line 27a	2	-435,053.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	13,112,450.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,112,450.

**Part IV Capital Gains and Losses for Tax on Investment Income** SEE ATTACHED STATEMENT

(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			
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			
b			
c			
d			
e	753,250.	95,625.	657,625.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			
b			
c			
d			
e			657,625.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	657,625.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div> <div>If gain, also enter in Part I, line 8, column (c).</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	1,415,600.	10,838,252.	.130611
2012	1,811,870.	11,111,655.	.163060
2011	2,146,481.	12,119,115.	.177115
2010	749,030.	11,895,855.	.062966
2009	943,028.	10,537,856.	.089490

2 Total of line 1, column (d)	2	.623242
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	.124648
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	11,220,649.
5 Multiply line 4 by line 3	5	1,398,631.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,447.
7 Add lines 5 and 6	7	1,407,078.
8 Enter qualifying distributions from Part XII, line 4	8	1,262,444.

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

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	16,895.
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	16,895.
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	16,895.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	23,236.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	23,236.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,341.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 6,341.   Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>JUDY MILLER</u> Telephone no. ► <u>615-846-2048</u> Located at ► <u>138 SECOND AVENUE NORTH, STE. 200, NASHVILLE, TN</u> ZIP+4 ► <u>37201</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	0.
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 the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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
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 ►		
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.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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?

N/A

☐ 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

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?

N/A

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.

(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
SEE STATEMENT 9		20,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

(continued)

(c) Compensation

113,385.

C

## Expenses

2

3

4

## Amount

2

3

0.



**Part X****Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	10,642,293.
b Average of monthly cash balances	1b	749,229.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	11,391,522.
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	11,391,522.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	170,873.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,220,649.
6 Minimum investment return. Enter 5% of line 5	6	561,032.

**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	561,032.
2a Tax on investment income for 2014 from Part VI, line 5	2a	16,895.
b Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	16,895.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	544,137.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	544,137.
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	544,137.

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

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,262,444.
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	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,262,444.
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	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,262,444.

**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				544,137.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	423,110.			
b From 2010	169,232.			
c From 2011	1,565,116.			
d From 2012	1,279,481.			
e From 2013	885,215.			
f Total of lines 3a through e	4,322,154.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$	1,262,444.			
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				544,137.
e Remaining amount distributed out of corpus	718,307.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,040,461.			
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 instr.			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	423,110.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	4,617,351.			
10 Analysis of line 9:				
a Excess from 2010	169,232.			
b Excess from 2011	1,565,116.			
c Excess from 2012	1,279,481.			
d Excess from 2013	885,215.			
e Excess from 2014	718,307.			



**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
<b>a Paid during the year</b>				
SEE ATTACHMENT A	NONE	PUBLIC	SUPPORT ONGOING CHARITABLE PURPOSE	1,209,127.
<b>Total</b>			<b>3a</b>	1,209,127.
<b>b Approved for future payment</b>				
SEE ATTACHMENT B	NONE	PUBLIC	SUPPORT ONGOING CHARITABLE PURPOSE	1,604,668.
<b>Total</b>			<b>3b</b>	1,604,668.

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	178,577.		
4 Dividends and interest from securities			14	197,829.		
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	657,625.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a 7/6 INVESTMENT K-1	211110	-15,402.	14	29,758.		
b BEDELIA STREET K-1			14	9.		
c DG STORE III, LP K-1	531120	-428.	14	23,530.		
d CHERRY ST. PARTNERS K-1			14	-123.		
e TD REAL ESTATE LP K-1			14	-6,039.		
12 Subtotal. Add columns (b), (d), and (e)		-15,830.		1,081,166.		0.
13 Total. Add line 12, columns (b), (d), and (e)						1,065,336.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]



**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	FROM K-1: 7/6 INVESTMENT PARTNER	P		
b	FROM K-1: 7/6 INVESTMENT PARTNER	P		
c	FROM K-1: HCTS CASH MANAGEMENT PARTNERSHIP	P		
d	FROM K-1: HCTS CASH MANAGEMENT PARTNERSHIP	P		
e	FROM K-1: TURSON LP	P		
f	FROM K-1: TURSON LP	P		
g	FROM K-1: BEDELIA STREET PARTNERS LP	P		
h	FROM K-1: CHERRY STREET PARTNERS FM, LP	P		
i				
j				
k				
l				
m				
n				
o				

(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		4,675.	-4,675.
b	284,709.		284,709.
c		104.	-104.
d		660.	-660.
e	79,109.		79,109.
f	368,389.		368,389.
g	21,043.		21,043.
h		90,186.	-90,186.
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-4,675.
b			284,709.
c			-104.
d			-660.
e			79,109.
f			368,389.
g			21,043.
h			-90,186.
i			
j			
k			
l			
m			
n			
o			

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	657,625.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

# ATTACHMENT A

## Dugas Family Foundation II, Inc. 46-1031688 Form 990-PF, Part XV, Line 3A Grants and Contributions Paid During the Year 2014

Recipient Name and Address	Donee Relationship	Foundation Status	Purpose of Grant or Contribution	Amount
Allen County-Scottsville Public Schools 570 Oliver Street Scottsville, KY 42164	None	School	Allen County Career and Technical Center	\$ 6,000
Boys & Girls Clubs of the Emerald Coast Inc 923 Denton Street Fort Walton Beach, FL 32548	None	Public	Programming, operations and emergency capital repairs	202,305
Children in Crisis, Inc 1000 Luke's Way Fort Walton Beach, FL 32547	None	Public	Operations support	25,000
Country Music Hall of Fame & Museum 222 Fifth Avenue South Nashville, TN 37203	None	Public	Support for expansion capital campaign	50,000
Covenant Hospice, Inc. 5041 North 12th Avenue Pensacola, FL 32504	None	Public	Program support	56,804
Nokuse Education Inc E O Wilson Biophilia Center 4956 State Highway 20 East Freeport, FL 32439-6038	None	Private Operating Foundation	Program and General Operating Support	79,668
Harpeth River Watershed Association P O Box 1127 Franklin, TN 37065	None	Public	Real-Time Water Quality Monitoring for the Harpeth River	58,350
Nashville Education Community And Arts Television Corporation 120 White Bridge Road, #46 Nashville, TN 37209	None	Public	Program support for special effects makeup arts instruction	20,000
Nashville Zoo, Inc. 3777 Nolensville Rd Nashville, TN 37211	None	Public	Capital support	200,000
PACE Center for Girls 1201 College Blvd Pensacola, FL 32504	None	Public	Capital support	125,000
Sacred Heart Foundation on the Emerald Coast 5151 North Ninth Ave Pensacola, FL 32513	None	Public	Purchase of PET/CT imaging scan to support the Medical Oncology Program	125,000
Saddle Up 1549 Old Hillsboro Rd Franklin, TN 37069	None	Public	Construction of defined space for hippotherapy program	55,000



Saddle Up 1549 Old Hillsboro Rd Franklin, TN 37069	None	Public	Scholarship support	10,000
Second Harvest Food Bank 331 Great Circle Road Nashville, TN 37228	None	Public	Operations and Capital support	36,000
Sinfonia Gulf Coast 495 Grand Boulevard, Suite 206 Miramar Beach, FL 32550	None	Public	Program and operations support	62,500
South Walton Community Council P.O. Box 1661 Santa Rosa Beach, FL 32459	None	Public	General Opearating Support	12,500
Southeastern Development Foundation/ Southeastern Louisiana University SLU - 10703 Hammond, LA 70403	None	Public	Program support	25,000
The Crossroads Campus 707 Monroe Street Nashville, TN 37208	None	Public	Adoption and humane education program expansion	30,000
Walden's Puddle PO Box 641 Joelton, TN 37080	None	Public	General operating support	30,000
				<hr/>
				<u><u>\$ 1,209,127</u></u>

# Attachment B

Dugas Family Foundation II, Inc. 46-1031688  
Form 990-PF, Part XV, Line 3B  
Grants and Contributions Approved for Future Payment as of 12.31.2014

Recipient Name and Address	Donee Relationship	Foundation Status	Purpose of Grant or Contribution	Amount
Abe's Garden 618 Church Street Nashville, TN 37219	None	Public	Capital fund support	\$ 500,000
Country Music Hall of Fame and Museum 222 Fifth Avenue South Nashville, TN 37203	None	Public	Capital fund support	100,000
Nokuse Education Inc E.O Wilson Biophilia Center 4956 State Highway 20 East Freeport, FL 32439-6038	None	Private Operating Foundation	Operating Support	79,668
Nashville Zoo, Inc 3777 Nolensville Rd Nashville, TN 37211	None	Public	Capital Support	800,000
Sacred Heart Foundation on the Emerald Coast 5151 North Ninth Ave Pensacola, FL 32513	None	Public	Capital and Program Support	125,000
				<u>\$ 1,604,668</u>

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FROM K-1'S	178,539.	164,669.	
NORTHERN TRUST	38.	38.	
TOTAL TO PART I, LINE 3	178,577.	164,707.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FROM K-1'S	197,829.	0.	197,829.	197,829.	
TO PART I, LINE 4	197,829.	0.	197,829.	197,829.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
7/6 INVESTMENT K-1	14,356.	29,758.	
BEDELIA STREET K-1	9.	9.	
DG STORE III, LP K-1	23,102.	23,530.	
CHERRY ST. PARTNERS K-1	-123.	-123.	
TD REAL ESTATE LP K-1	-6,039.	-6,039.	
TOTAL TO FORM 990-PF, PART I, LINE 11	31,305.	47,135.	

## FORM 990-PF

## ACCOUNTING FEES

## STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	65,838.	30,204.		35,634.
TO FORM 990-PF, PG 1, LN 16B	65,838.	30,204.		35,634.

## FORM 990-PF

## OTHER PROFESSIONAL FEES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	52,847.	52,847.		0.
TO FORM 990-PF, PG 1, LN 16C	52,847.	52,847.		0.

## FORM 990-PF

## TAXES

## STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	14,000.	0.		0.
FOREIGN TAXES WITHHELD	6,938.	6,938.		0.
STATE INCOME TAX	1,194.	1,194.		0.
TO FORM 990-PF, PG 1, LN 18	22,132.	8,132.		0.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & MEMBERSHIPS	2,483.	0.		2,483.
FOOD & BEVERAGE	258.	116.		142.
MISCELLANEOUS	110.	50.		60.
SEMINARS, BOOKS, EDUCATION	829.	373.		456.
OFFICE SUPPLIES	1,741.	53.		1,688.
INSURANCE	1,829.	0.		1,829.
FROM K-1: 7/6 INVESTMENT PARTNERSHIP CHARITABLE	13.	0.		13.
FROM K-1: 7/6 INVESTMENT PARTNERSHIP	67,010.	66,928.		0.
FROM K-1: HCTS CASH MANAGEMENT PARTNERSHIP	978.	978.		0.
FROM K-1: TURSON LP	43,400.	42,152.		0.
FROM K-1: BEDELIA STREET PARTNERS, LP	4,110.	4,110.		0.
FROM K-1: CHERRY STREET PARTNERS FM, LP	408.	408.		0.
FROM K-1: TD REAL ESTATE LP	991.	934.		0.
TO FORM 990-PF, PG 1, LN 23	124,160.	116,102.		6,671.

## FORM 990-PF

## OTHER INVESTMENTS

## STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HCTS CASH MANAGEMENT PARTNERSHIP	COST	649,241.	505,521.
TURSON, LP	COST	7,394,787.	6,668,402.
7/6 INVESTMENT PARTNERSHIP	COST	3,330,623.	2,564,035.
BEDELIA STREET PARTNERS, LP	COST	628,322.	466,493.
CHERRY STREET PARTNERS, LP	COST	26,058.	22,536.
DG STORE III, LP	COST	-33,501.	207,743.
TD REAL ESTATE, LP	COST	725,222.	569,908.
DUCK SCULPTURES AND CABINET	COST	139,000.	139,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		12,859,752.	11,143,638.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LAURA TURNER DUGAS 138 SECOND AVENUE NORTH, SUITE 200 NASHVILLE, TN 37201	PRESIDENT 1.00	5,000.	0.	0.
WAYNE FOSTER DUGAS 138 SECOND AVENUE NORTH, SUITE 200 NASHVILLE, TN 37201	VICE PRESIDENT 1.00	5,000.	0.	0.
WAYNE FOSTER DUGAS, JR. 138 SECOND AVENUE NORTH, SUITE 200 NASHVILLE, TN 37201	TREASURER 1.00	5,000.	0.	0.
PAMELA L. DUGAS 138 SECOND AVENUE NORTH, SUITE 200 NASHVILLE, TN 37201	SECRETARY 1.00	5,000.	0.	0.
CABOT PYLE 138 SECOND AVENUE NORTH, SUITE 200 NASHVILLE, TN 37201	ASST SECRETARY 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		20,000.	0.	0.

FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 10

NAME OF MANAGER

LAURA TURNER DUGAS  
WAYNE FOSTER DUGAS

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 11

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NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

---

CABOT PYLE TURNER FAMILY FOUNDATIONS  
138 SECOND AVENUE NORTH, SUITE 200  
NASHVILLE, TN 37201

---

TELEPHONE NUMBER

---

NAME OF GRANT PROGRAM

615-846-2053

DFF GRANT PROGRAM

---

FORM AND CONTENT OF APPLICATIONS

---

APPLICATION FORM PROVIDED BY THE FOUNDATION. INCLUDE: DOCUMENTATION OF TAX EXEMPT STATUS, LIST OF OFFICERS & DIRECTORS, MOST RECENT AUDITED FINANCIAL STATEMENTS, INTERNAL FINANCIAL STATEMENTS, OPERATING BUDGET, AND PROJECTED BUDGET.

---

ANY SUBMISSION DEADLINES

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NONE

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RESTRICTIONS AND LIMITATIONS ON AWARDS

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NO GRANTS FOR: INDIVIDUALS, LOANS TRAVEL OR SEMINARS, POLITICAL PURPOSES, DINNER EVENTS, OTHER PRIVATE FOUNDATIONS, TELETHONS.