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

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2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation Berkeley Minor and Susan Fountaine Minor Foundation		A Employer identification number 55-6014946
Number and street (or P.O. box number if mail is not delivered to street address) 300 Summers Street, Suite 620	Room/suite	B Telephone number (see instructions) (304) 348-7000
City or town, state or province, country, and ZIP or foreign postal code Charleston, WV 25301		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 2,729,547.70	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	63,940.07	68,377.50	68,377.50	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	137,292.53			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		137,292.53		
	8 Net short-term capital gain			20,306.08	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	201,232.60	205,670.03	88,683.58	
	13 Compensation of officers, directors, trustees, etc.	16,772.92	16,772.92	16,772.92	-0-
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	3,184.38	-0-	-0-	3,184.38
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	902.05	902.05	902.05	-0-
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	20,859.35	17,674.97	17,674.97	3,184.38
	25 Contributions, gifts, grants paid	175,000.00			175,000.00
	26 Total expenses and disbursements. Add lines 24 and 25	195,859.35	17,674.97	17,674.97	178,184.38
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	5,373.25			
	b Net investment income (if negative, enter -0-)		187,995.06		
	c Adjusted net income (if negative, enter -0-)			71,008.61	

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

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 (See instructions.)		
		Beginning of year (a) Book Value	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	41,769.76	56,145.19	56,145.19
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	188,360.40	146,101.26	147,156.30
	b Investments—corporate stock (attach schedule)	175,085.43	2,379.20	103,064.00
	c Investments—corporate bonds (attach schedule)	100,595.50	50,013.58	52,094.00
	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	1,793,874.31	2,050,419.42	2,371,088.21
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,299,685.40	2,305,058.65	2,729,547.70
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-	-0-	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,299,685.40	2,305,058.65	
	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)	2,299,685.40	2,305,058.65	
	31 Total liabilities and net assets/fund balances (see instructions)	2,299,685.40	2,305,058.65	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,299,685.40
2 Enter amount from Part I, line 27a	2	5,373.25
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,305,058.65
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,305,058.65

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 Statement attached				
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			137,292.53	
b				
c				
d				
e				
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) 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				
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	137,292.53
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	20,306.08

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.

(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	161,670.04	2,581,959.93	0.0626
2012	149,035.55	2,403,921.49	0.0620
2011	156,786.23	2,455,027.72	0.0639
2010	92,113.38	2,389,653.98	0.0385
2009	162,408.45	2,223,395.12	0.0730
2 Total of line 1, column (d)			2 0.3000
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 0.0600
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 2,696,230.73
5 Multiply line 4 by line 3			5 161,773.84
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,879.95
7 Add lines 5 and 6			7 163,653.79
8 Enter qualifying distributions from Part XII, line 4 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.			8 178,184.38

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	1,880	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		
3	Add lines 1 and 2	3	1,880	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,880	
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,800	
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	1,800	
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	80	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	☐	☒
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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>		
c Did the foundation file Form 1120-POL for this year?	☐	☒
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	☐	☒
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>	☐	☒
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	☐	☒
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>	☐	☒
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?	☒	☐
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>	☒	☐
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ West Virginia		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	☒	☐
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>	☐	☒
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	☐	☒

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► None	13	✓	
14	The books are in care of ► Branch Banking and Trust Company Telephone no. ► (304) 348-7000 Located at ► 300 Summers Street, Charleston, WV ZIP+4 ► 25301			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here. and enter the amount of tax-exempt interest received or accrued during the year	15		☐
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 ✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

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

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

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

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☐ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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
Branch Banking and Trust Company Charleston, WV 25301	Corp. Trustee Part-time	16,772.92	-0-	-0-
John L. Ray Charleston, WV	Personal Trustee Part-time	-0-	-0-	-0-
Christopher J. Winton Charleston, WV	Personal Trustee Part-time	-0-	-0-	-0-
Mark W. Kelley South Charleston, WV	Personal Trustee Part-time	-0-	-0-	-0-

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,737,192.54
b	Average of monthly cash balances	1b	97.54
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,737,290.08
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,737,290.08
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	41,059.35
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,696,230.73
6	Minimum investment return. Enter 5% of line 5	6	134,811.54

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	134,811.54
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,880.00
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,880.00
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	132,931.54
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	132,931.54
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	132,931.54

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	178,184.38
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	178,184.38
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	1,879.95
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	176,304.43

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				132,931.54
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			-0-	
b Total for prior years: 20____, 20____, 20____		-0-		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	52,594.70			
b From 2010	-0-			
c From 2011	36,784.51			
d From 2012	34,153.48			
e From 2013	36,168.04			
f Total of lines 3a through e	159,700.73			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 178,184.38				
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				132,931.54
e Remaining amount distributed out of corpus	45,252.84			
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	204,953.57			
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)	52,594.70			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	152,358.87			
10 Analysis of line 9:				
a Excess from 2010	-0-			
b Excess from 2011	36,784.51			
c Excess from 2012	34,153.48			
d Excess from 2013	36,168.04			
e Excess from 2014	45,252.84			

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

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

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

	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 $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

John L. Ray, Trustee, 109 Capitol Street, Suite 700, Charleston, WV 25301, telephone (304) 342-1141

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

See Statement attached

c Any submission deadlines:

See Statement attached

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

See Statement attached

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>				
University of Charleston Charleston, WV		501(c)(3)	Educational	100,000.00
University of Virginia Charlottesville, VA		501(c)(3)	Educational	60,000.00
Virginia Theological Seminary Alexandria, VA		501(c)(3)	Educational	15,000.00
Total			3a	175,000.00
b <i>Approved for future payment</i>				
None				
Total			3b	-0-

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 (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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						
4 Dividends and interest from securities			14	68,377.50		
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	137,292.53		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue: a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		-0-		205,670.03		-0-
13 Total. Add line 12, columns (b), (d), and (e)				13		205,670.03

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

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

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

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

[illegible]

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

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

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.


Signature of officer or trustee

V.P.

4/7/15
Date

Vice President
Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ **Yes** ☐ **No**

**Paid
Preparer
Use Only**

Print/Type preparer's name
Christopher J. Winton, Esq.

Preparer's signature Cheryl J. Witten

Date
4-2-15

Check ☐ if
self-employed

PTIN	
	P00-18-0175

Firm's name ► **Ray, Winton & Kelley, PLLC**
Firm's address ► **109 Capitol Street, Suite 700, Charleston, WV 25301**

Firm's EIN ▶	55-0320519
Phone no	(304) 342-1141

THE BERKELEY MINOR AND SUSAN FONTAINE MINOR FOUNDATION
(FEIN 55-6014946)

Statement Attached to 2014 Return of Private Foundation
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Part I. Line 4. Dividends and interest from securities

	<u>Per Books</u>	<u>Net Investment Income</u>
Dividends	\$33,845.41	\$38,282.84
U.S. interest	27,785.02	27,785.02
Regular interest	3,625.00	3,625.00
Amortized bond premiums	<u>(1,315.36)</u>	<u>(1,315.36)</u>
Total Dividends and Interest	<u>\$63,940.07</u>	<u>\$68,377.50</u>

Part I. Line 13. Compensation of officers, directors, trustees

BB&T trustee fees	<u>\$16,772.92</u>
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Part I. Line 16a. Legal fees

Ray, Winton & Kelley, PLLC, attorneys	<u>\$3,184.38</u>
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Part I. Line 18. Taxes

U.S. Treasury, 2014 estimated tax	\$898.00
Foreign dividend tax	<u>4.05</u>
Total taxes	<u>\$902.05</u>

THE BERKELEY MINOR AND SUSAN FONTAINE MINOR FOUNDATION
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Part II. Line 2. Savings and Temporary Cash Investments

	<u>Book Value</u>	<u>Fair Market Value</u>
BB&T Deposit Fund - principal	\$69,649.57	\$69,649.57
BB&T Deposit Fund - income	<u>(13,504.38)</u>	<u>(13,504.38)</u>
Total Cash	<u>\$56,145.19</u>	<u>\$56,145.19</u>

Part II. Line 10a. Investments - U.S. Government Obligations

	<u>Book Value</u>	<u>Fair Market Value</u>
\$40,000 Federal Home Loan Mortgage Corp. 4.875% bond 6/13/18	\$43,979.19	\$44,714.80
\$50,000 U. S. Treasury Note 3% 8/31/16	51,577.84	52,031.50
\$50,000 U. S. Treasury Note 2.125% 5/31/15	<u>50,544.23</u>	<u>50,410.00</u>
Total investments - U.S. Obligations	<u>\$146,101.26</u>	<u>\$147,156.30</u>

Part II. Line 10b. Investments - Corporate Stock

	<u>Book Value</u>	<u>Fair Market Value</u>
396.4 shares, Horse Creek Land & Mining Co. (closely held)	<u>\$2,379.20</u>	<u>\$103,064.00</u>

THE BERKELEY MINOR AND SUSAN FONTAINE MINOR FOUNDATION
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Statement Attached to 2014 Return of Private Foundation
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Part II. Line 10c. Investments - Corporate bonds

	<u>Book Value</u>	<u>Fair Market Value</u>
\$50,000 General Electric 5% bond 01/08/16	<u>\$50,013.58</u>	<u>\$52,094.00</u>

Part II. Line 13. Investments - Other

	<u>Book Value</u>	<u>Fair Market Value</u>
8,575.182 units, Doubleline Total Return Bond Fund	\$95,781.96	\$94,069.75
4,597.988 units, Federated Short Term Income Fund	39,450.63	39,266.82
2,501.094 units, Goldman Sachs Enhanced Income Fund	23,659.80	23,560.31
3,737.349 units, Goldman Sachs Growth Opportunity Fund	69,714.82	103,711.43
602.897 units, Guggenheim Floating Rate Strategy Fund	16,162.20	15,705.47
3,377.364 units, Harbor International Fund	220,766.88	218,785.64
8,080.682 units, Harding Loevner International Equity Fund	121,388.64	141,896.78
1,902.739 units, Hotchkis & Wiley High Yield Fund	25,151.68	23,574.94
2,138 units, Ishares Russell Mid Cap Value Fund	111,980.43	157,698.88
1,639 units, Ishares Russell 1000 Growth	132,176.83	156,704.79
677 units, Ishares S&P Small Cap Value Index Fund	35,521.80	79,845.38

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Part II. Line 13. Investments - Other

	<u>Book Value</u>	<u>Fair Market Value</u>
436 units, Ishares S&P Small Cap Growth Index Fund	36,537.67	53,362.04
13,647.822 units, John Hancock Disciplined Value Fund	248,401.46	258,899.18
5,284.163 units, Lazard Emerging Market Fund	97,467.06	90,834.76
6,502.372 units, Metro West Total Return Bond Fund	69,690.18	70,875.85
3,172.221 units, Neuberger Berman Strategic Income Fund	36,090.83	35,306.82
1,860.270 units, Oppenheimer Developing Markets Fund	63,271.19	65,221.07
1,532.740 units, Pimco Low Duration Fund	15,917.96	15,388.71
4,155.371 units, Pimco Foreign Bond Fund	44,969.71	44,753.35
2,113.849 units, Pimco Total Return Fund	24,097.56	23,083.23
1,402.304 units, Prudential Short Term Corp. Bond Fund	15,941.26	15,733.85
2,311.943 units, Sterling Capital Corporate Fund	23,856.48	23,651.18
14,338.879 units, Sterling Capital Total Return Bond Fund	153,838.79	153,712.78
5,241.255 units, Sterling Capital Short Duration Bond Fund	48,086.86	47,171.30
2,035 units, S&P 500 Depository Receipt	<u>280,496.74</u>	<u>418,273.90</u>

THE BERKELEY MINOR AND SUSAN FONTAINE MINOR FOUNDATION
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Part II. Line 13. Investments - Other

	<u>Book Value</u>	<u>Fair Market Value</u>
Total investments - Other	<u>\$2,050,419.42</u>	<u>\$2,371,088.21</u>

Part IV. Capital Gains & Losses

<u>Description</u>	<u>Acquired</u>	<u>Sold</u>	<u>Proceeds</u>	<u>Basis</u>	<u>Gain (Loss)</u>
30 United Health	10-23-13	01-22-14	2,201.66	2,042.40	159.26
863 Am. Century	10-01-13	02-14-14	9,215.14	9,232.41	(17.27)
1303 Am. Century	12-09-13	02-14-14	13,909.42	13,805.14	104.28
30 Ace	10-23-13	02-14-14	2,900.04	2,876.70	23.34
140 AES	10-23-13	02-14-14	2,027.16	2,003.40	23.76
40 AGCO	10-23-13	02-14-14	2,085.56	2,554.00	(468.44)
40 Allstate	10-23-13	02-14-14	2,109.96	2,116.40	(6.44)
20 Amgen	10-23-13	02-14-14	2,480.55	2,301.00	179.55
60 Apollo	01-22-13	02-14-14	1,917.56	2,118.60	(201.04)
210 BOA	10-23-13	02-14-14	3,507.88	3,011.40	496.48
120 BOA	01-22-13	02-14-14	2,004.50	2,046.60	(42.10)
30 Bed Bath	10-23-13	02-14-14	1,976.96	2,303.40	(326.44)
270 Brocade Commun.	10-23-13	02-14-14	2,597.35	2,178.90	418.45
60 Berkshire	10-23-13	02-14-14	6,883.68	7,000.20	(116.52)
100 Citigroup	10-23-13	02-14-14	4,951.91	5,020.00	(68.09)
50 Crown Holdings	10-23-13	02-14-14	2,207.96	2,020.00	187.96
30 Cigna	10-23-13	02-14-14	2,331.25	2,213.40	117.85

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Statement Attached to 2014 Return of Private Foundation
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Part IV. Capital Gains & Losses

<u>Description</u>	<u>Acquired</u>	<u>Sold</u>	<u>Proceeds</u>	<u>Basis</u>	<u>Gain (Loss)</u>
40 Capital One	10-23-13	02-14-14	2,885.14	2,820.00	65.14
40 Covidien	10-23-13	02-14-14	2,839.55	2,576.00	263.55
50 CVS	10-23-14	02-14-14	3,504.43	3,049.50	454.93
40 Discover	10-23-13	02-14-14	2,271.56	2,048.80	222.76
40 Quest Diagnostics	10-23-13	02-14-14	2,097.16	2,324.40	(227.24)
40 Express Scripts	10-23-13	02-14-14	3,055.54	2,551.00	504.54
60 First Energy	10-23-13	02-14-14	1,891.76	2,324.40	(432.64)
130 Fifth Third Banc	10-23-13	02-14-14	2,809.25	2,497.95	311.30
30 Global Payments	01-22-14	02-14-14	2,001.56	2,078.10	(76.54)
15 Goldman Sachs	10-23-13	02-14-14	2,449.90	2,352.45	97.45
50 IAC	10-23-13	02-14-14	3,396.94	2,785.00	611.94
30 Liberty Global	10-23-13	02-14-14	2,474.95	2,258.70	216.25
30 Lear Corp.	10-23-13	02-14-14	2,324.35	2,260.20	64.15
20 Liberty Media	10-23-13	02-14-14	2,697.55	3,158.60	(461.05)
20 Lockheed	10-23-13	02-14-14	3,239.14	2,617.00	622.14
30 Norfolk Southern	10-23-13	02-14-14	2,777.35	2,528.70	248.65
60 NETAPP	10-23-13	02-14-14	2,448.55	2,367.60	80.95
40 Omnicare	10-23-13	02-14-14	2,576.35	2,140.40	435.95
290 ON Semi	10-23-13	02-14-14	2,720.15	2,007.76	712.39
60 Occi Pet.	06-10-13	02-14-14	5,731.70	5,571.79	159.91

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Part IV. Capital Gains & Losses

<u>Description</u>	<u>Acquired</u>	<u>Sold</u>	<u>Proceeds</u>	<u>Basis</u>	<u>Gain (Loss)</u>
20 Parker Hannifin	10-23-13	02-14-14	2,359.35	2,254.60	104.75
40 Phillips	10-23-13	02-14-14	3,016.34	2,587.60	428.74
30 Phillips	12-09-13	02-14-14	2,262.26	2,176.80	85.46
30 Qualcomm	10-23-13	02-14-14	2,285.66	2,017.20	268.46
30 Royal Dutch	10-23-13	02-14-14	2,139.56	2,029.85	109.71
20 Rock Tenn	10-23-13	02-14-14	2,150.56	2,132.00	18.56
30 Raytheon	10-23-13	02-14-14	2,864.05	2,306.40	557.65
30 Schlumberger	10-23-13	02-14-14	2,717.05	2,783.93	(66.88)
40 Sanofi	10-23-13	02-14-14	2,014.36	2,046.15	(31.79)
30 State St.	10-23-13	02-14-14	2,057.36	2,003.40	53.96
40 TE Conn.	10-23-13	02-14-14	2,292.76	2,130.80	161.96
70 Tyson	10-23-13	02-14-14	2,620.05	2,011.10	608.95
20 Time Warner	10-23-13	02-14-14	2,922.14	2,390.20	531.94
50 Time Warner	10-23-13	02-14-14	3,286.44	3,480.50	(194.06)
50 Valero	12-09-13	02-14-14	2,473.45	2,361.00	112.45
30 Western Digital	12-09-13	02-14-14	2,608.15	2,381.70	226.45
80 Comcast	10-23-13	02-14-14	4,289.52	3,781.60	507.92
15 EOG	10-23-13	02-14-14	2,641.45	2,667.90	(26.45)
20 McKesson	10-23-13	02-14-14	3,516.74	2,826.80	689.94
30 Omnicom	10-23-13	02-14-14	2,273.38	2,008.80	264.58
80 Exxon	06-10-13	02-14-14	7,493.43	7,300.80	192.63
972 Pimco Low	02-14-14	04-22-14	10,069.74	10,108.66	(38.92)

THE BERKELEY MINOR AND SUSAN FONTAINE MINOR FOUNDATION
(FEIN 55-6014946)

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Part IV. Capital Gains & Losses

<u>Description</u>	<u>Acquired</u>	<u>Sold</u>	<u>Proceeds</u>	<u>Basis</u>	<u>Gain (Loss)</u>
410 Fed Interm.	10-23-13	05-08-14	3,959.01	4,139.72	(180.71)
569 Fed. Interm.	12-09-13	05-08-14	5,487.07	5,407.38	79.69
13684 Pimco Low	02-14-14	05-08-14	141,907.40	142,181.09	(273.69)
787 Pimco Total	06-10-13	05-08-14	8,573.02	8,636.00	(62.98)
1786 Pimco Total	10-01-13	05-08-14	19,453.30	19,310.39	142.91
305 Pimco Total	12-09-13	05-08-14	3,327.60	3,309.27	18.33
446 Sterling Total	05-08-14	05-28-14	4,813.62	4,786.86	26.76
175 Prud. Short	04-22-14	05-28-14	2,001.74	1,992.98	8.76
201 Pimco Low	02-14-14	05-28-14	2,092.80	2,090.79	2.01
193 Sterling Corp.	05-08-14	05-28-14	2,003.86	1,994.20	9.66
211 Goldman Sachs Enhance	04-22-14	05-28-14	2,000.00	2,000.00	0.00
358 John Hancock Disc.	02-18-12	05-28-14	6,612.50	6,422.75	189.75
50 iShares Russell	10-23-13	09-03-14	4,662.14	4,032.24	629.90
393 Sterling Short	04-22-14	10-06-14	3,569.91	3,609.23	(39.32)
275 Pimco Foreign	05-08-14	10-06-14	3,069.21	2,981.05	88.16
515 iShares Russell	10-23-13	10-03-14	47,095.71	41,532.07	5,563.64
240 iShares Russell	02-14-14	10-03-14	21,947.51	20,709.19	1,238.32

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Part IV. Capital Gains & Losses

<u>Description</u>	<u>Acquired</u>	<u>Sold</u>	<u>Proceeds</u>	<u>Basis</u>	<u>Gain (Loss)</u>
30 iShares Russell	05-08-14	10-03-14	2,743.44	2,601.41	142.03
41 Goldman Enhanced	04-22-14	11-18-14	395.06	396.32	(1.26)
14 Guggenheim Float	05-08-14	11-18-14	376.26	380.80	(4.54)
255 John Hancock Disc.	10-08-14	11-18-14	5,038.62	4,834.21	204.41
57 Pimco Real	05-08-14	11-18-14	651.39	655.41	(4.02)
40 Sterling Corp.	05-08-14	11-18-14	419.16	420.79	(1.63)
47 Pimco Foreign	11-18-14	12-30-14	514.26	532.90	(18.64)
188 Am Century Diver	01-07-09	01-22-14	1,998.11	1,930.38	67.73
761 Doubleline Total	03-27-12	01-22-14	8,332.50	8,560.99	(228.49)
150 Goldman Growth	03-12-09	01-22-14	4,597.10	1,838.84	2,758.26
130 SPDRS	11-14-12	01-22-14	23,911.78	17,844.29	6,067.49
70 Pfizer	03-31-10	01-22-14	2,177.35	1,205.39	971.96
40 JP Morgan	03-08-11	01-22-14	2,297.96	1,865.20	432.76
Pfizer bond	01-17-08	02-15-14	50,000.00	50,580.50	(580.50)
3958 Am. Century	01-07-09	02-14-14	42,237.03	40,614.06	1,622.97
3679 Am. Century	04-05-12	02-14-14	39,261.92	40,513.00	(1,251.08)
526 Am. century	09-13-12	02-14-14	5,619.16	5,924.61	(305.45)
2116 Am. Century	01-25-13	02-14-14	22,581.30	23,449.00	(867.70)

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Part IV. Capital Gains & Losses

<u>Description</u>	<u>Acquired</u>	<u>Sold</u>	<u>Proceeds</u>	<u>Basis</u>	<u>Gain (Loss)</u>
6421 Doubleline Total	03-27-12	02-14-14	70,381.56	72,179.62	(1,798.06)
261 Doubleline Total	04-05-12	02-14-14	2,864.01	2,924.11	(60.10)
1686 Fed. Intermed.	04-05-12	02-14-14	16,150.49	16,978.29	(827.80)
1503 Met West	03-27-12	02-14-14	16,045.40	15,864.94	180.46
704 Pimco Total	09-29-05	02-14-14	7,628.60	7,522.94	105.66
1225 Pimco Total	08-21-07	02-14-14	13,268.67	12,656.07	612.60
261 Cisco	03-08-11	02-14-14	5,903.71	4,776.30	1,127.41
78 J&J	12-07-84	02-14-14	7,232.81	173.57	7,059.24
35 JP Morgan	03-08-11	02-14-14	2,026.81	1,632.05	394.76
70 JP Morgan	09-13-12	02-14-14	4,053.63	2,791.60	1,262.03
40 Metlife	10-09-12	02-14-14	2,013.56	1,407.39	606.17
99 Pfizer	03-31-10	02-14-14	3,153.09	1,704.77	1,448.32
100 Pfizer	10-09-12	02-14-14	3,184.94	2,545.00	639.94
100 Wells Fargo	03-27-12	02-14-14	8,758.84	6,526.50	2,232.34
20 Microsoft	07-23-10	02-14-14	752.99	513.20	239.79
69 Microsoft	03-08-11	02-14-14	2,597.80	1,796.76	801.04
26 Exxon	03-08-11	02-14-14	2,435.36	2,207.92	227.44
98 Oppenh. Devel.	03-27-12	04-22-14	3,687.53	3,295.85	391.68
710 Pimco Total	08-21-07	04-22-14	7,685.17	7,343.93	341.24
746 Pimco Total	04-01-10	04-22-14	8,065.29	8,229.42	(164.13)

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Part IV. Capital Gains & Losses

<u>Description</u>	<u>Acquired</u>	<u>Sold</u>	<u>Proceeds</u>	<u>Basis</u>	<u>Gain (Loss)</u>
1149 Doubleline Total	04-05-12	04-22-14	12,565.00	12,863.89	(298.89)
16 Doubleline Total	09-13-12	04-22-14	180.43	188.03	(7.60)
1835 Fed. Interm.	04-05-12	04-22-14	17,604.63	18,449.07	(844.44)
55 Harbor Intl.	10-16-06	04-22-14	4,018.15	3,269.61	748.54
309 Harding Intl.	07-26-10	04-22-14	5,607.52	4,101.25	1,506.27
333 Lazard Emerging	06-30-09	04-22-14	6,355.09	4,762.98	1,592.11
1155 Met West	03-27-12	04-22-14	12,359.10	12,185.84	173.26
30 iShares Russell	03-27-12	04-22-14	2,060.35	1,454.73	605.62
5292 Fed. Interm.	04-05-12	05-08-14	51,018.75	53,188.64	(2,169.89)
409 Fed. Interm.	09-13-12	05-08-14	3,948.53	4,182.00	(233.47)
1374 Fed. Interm.	10-09-12	05-08-14	13,247.04	14,154.00	(906.96)
242 Fed. Interm.	12-20-12	05-08-14	2,339.80	2,500.00	(160.20)
1762 Fed. Interm.	01-25-13	05-08-14	16,991.43	18,190.00	(1,198.57)
613 Pimco Total	04-01-10	05-08-14	6,684.64	6,770.58	(85.94)
3552 Pimco Total	04-05-14	05-08-14	38,684.03	39,430.00	(745.97)
185 Pimco Total	09-13-12	05-08-14	2,020.89	2,139.66	(118.77)
1786 Pimco Total	01-25-13	05-08-14	19,452.39	20,024.00	(571.61)

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Part IV. Capital Gains & Losses

<u>Description</u>	<u>Acquired</u>	<u>Sold</u>	<u>Proceeds</u>	<u>Basis</u>	<u>Gain (Loss)</u>
30 iShares Russell	03-27-12	05-08-14	2,083.45	1,454.73	628.72
151 Lazard Emerging	06-20-09	05-28-14	2,997.94	2,157.37	840.57
319 Doubleline Total	09-13-12	05-28-14	3,536.74	3,638.97	(102.23)
88 Doubleline Total	10-09-12	05-28-14	978.30	1,007.46	(29.16)
511 Goldman Growth	03-12-09	05-28-14	15,585.71	6,254.76	9,330.95
154 Harbot Intl.	10-16-06	05-28-14	11,379.66	9,154.12	2,225.54
488 Harding Intl.	07-26-10	05-28-14	8,985.48	6,471.89	2,513.59
30 iShares Small	04-01-03	05-28-14	3,339.22	1,011.45	2,327.77
30 iShares Mid	03-27-12	05-28-14	2,087.65	1,454.73	632.92
100 Oppenh. Devel.	03-27-12	08-01-14	3,987.93	3,367.52	620.41
355 Doubleline Total	10-09-12	09-03-14	3,911.30	4,057.22	(145.92)
377 Goldman Growth	03-12-09	09-03-14	12,465.70	4,609.10	7,856.60
327 Harding Intl.	07-26-10	09-03-14	6,252.11	4,342.74	1,909.37
183 Lazard Emerging	06-30-09	09-03-14	3,881.91	2,624.11	1,257.80
2 Lazard Emerging	10-14-09	09-03-14	46.95	41.54	5.41
250 iShares Mid	03-27-12	09-03-14	18,265.84	12,122.78	6,143.06

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Part IV. Capital Gains & Losses

<u>Description</u>	<u>Acquired</u>	<u>Sold</u>	<u>Proceeds</u>	<u>Basis</u>	<u>Gain (Loss)</u>
157 Goldman Growth	06-20-09	10-06-14	5,091.87	2,527.80	2,564.07
113 Goldman Growth	05-31-12	10-06-14	3,659.72	2,736.00	923.72
103 Goldman Growth	12-20-12	10-06-14	3,335.49	2,568.00	767.49
951 Harding Intl.	03-27-12	10-06-14	16,960.87	14,287.85	2,673.02
457 Harding Intl.	10-01-13	10-06-14	8,164.86	8,000.00	164.86
453 Met West	10-09-12	10-06-14	4,919.74	5,005.89	(86.15)
107 Oppenh. Devel.	03-27-12	10-06-14	4,173.80	3,612.83	560.97
150 iShares Small	03-27-12	10-03-14	16,937.12	12,570.30	4,366.82
155 SPDRS	11-14-12	10-03-14	30,473.87	21,275.89	9,197.98
87 Goldman Growth	06-20-09	11-18-14	2,938.63	1,394.91	1,543.72
32 Harding Intl.	03-27-12	11-18-14	604.03	495.49	108.54
FNMA bond	03-10-11	11-20-14	40,000.00	40,945.20	(945.20)
14 iShares Small	03-27-12	11-18-14	1,668.69	1,173.23	495.46
47 iShares Mid	03-27-12	11-18-14	3,445.25	2,279.08	1,166.17
26 iShares Russell	10-23-13	11-18-14	2,482.99	2,096.76	386.23
35 SPDRS	11-14-12	11-18-14	7,185.17	4,804.23	2,380.94
42 iShares Mid	03-27-12	12-29-14	3,146.36	2,036.63	1,109.73
17 iShares Small	03-27-12	12-29-14	2,026.44	1,357.45	668.99

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Part IV. Capital Gains & Losses

<u>Description</u>	<u>Acquired</u>	<u>Sold</u>	<u>Proceeds</u>	<u>Basis</u>	<u>Gain (Loss)</u>
12 iShares Small	03-27-12	12-29-14	1,484.54	1,005.62	478.92
28 SPDRS	11-14-12	12-29-14	5,845.85	3,843.39	2,002.46
20 iShares Russell	10-23-13	12-29-14	1,941.76	1,612.90	328.86
Mutual Funds STCG	Distrib.	2014			3,643.41
Mutual Funds LTCG	Distrib.	2014			<u>29,321.98</u>
Total gain (loss)			<u>1,356,884.99</u>	<u>1,252,557.85</u>	<u>137,292.53</u>

Part XV. Line 2. Supplementary Information

Students admitted to the University of Charleston and the University of Virginia apply to their respective schools for scholarship aid from the Foundation. The schools then make recommendations to the Foundation as to which students should be considered for scholarship aid. The Episcopal Diocese of West Virginia through its Bishop nominates students admitted to the Virginia Theological Seminary or other seminaries. The Trustees of the Foundation make the final decision as to which students are granted scholarship aid.

Students attending West Virginia University and other schools apply directly to the Foundation for scholarship aid. They submit applications in writing to the Foundation at any time prior to August 1 of the year in which they wish to receive the aid. The Trustees consider these applications at their August meeting. No specific form of application is required, but the applicants are requested to furnish the Foundation with the following information:

The applicant's name and address, age,
schools attended, names and addresses of
parents, brothers, and sisters, the

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applicant's prior academic achievements
(including lists of courses and grades) in
secondary schools and colleges, aptitude and
achievement test scores, awards, and any
written recommendations by teachers or
others.

It is the policy of the trustees of the Foundation that only residents of the State of West Virginia are eligible for awards of scholarship aid. There are, however, no specific restrictions on awards in the trust indenture creating the Foundation. Grants to other qualified, tax-exempt organizations are also permitted under the governing instrument.