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## 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).

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

THE BERGQUIST FOUNDATION  
DBA THE E.S. BERGQUIST FOUNDATION

A Employer identification number

91-1621484

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

Room/suite

C/O SCOTT L. SIMPSON; 717 W SPRAGUE AVE

1200

B Telephone number

(509) 455-6000

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

SPOKANE, WA 99201-3505

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 changeD 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 foundationE 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)

\$ 3,075,449.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify) \_\_\_\_\_

(Part I, column (d) must be on cash basis.)

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).)

(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

2,828,032.

N/A

2 Check ☐ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

16.

16.

STATEMENT 1

4 Dividends and interest from securities

18,771.

18,771.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

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

15,963.

b Gross sales price for all assets on line 6a

411,846.

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

15,963.

MAY 21 2015

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

200.

200.

STATEMENT 3

12 Total. Add lines 1 through 11

2,862,982.

34,950.

13 Compensation of officers, directors, trustees, etc

5,000.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

STMT 4

3,767.

1,884.

1,883.

b Accounting fees

STMT 5

1,350.

675.

675.

c Other professional fees

STMT 6

5,616.

5,616.

0.

17 Interest

18 Taxes

STMT 7

67.

0.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 8

24.

12.

12.

24 Total operating and administrative expenses. Add lines 13 through 23

15,824.

8,187.

2,570.

25 Contributions, gifts, grants paid

68,500.

68,500.

26 Total expenses and disbursements. Add lines 24 and 25

84,324.

8,187.

71,070.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

2,778,658.

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

26,763.

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

N/A

## THE BERGQUIST FOUNDATION

DBA THE E.S. BERGQUIST FOUNDATION

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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	10,851.	336,813.	336,813.
	2 Savings and temporary cash investments	22,967.	440,547.	440,547.
	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			
	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 STMT 10	41,662.	2,034,110.	2,136,851.
	c Investments - corporate bonds STMT 11	60,568.	29,442.	34,727.
	Liabilities	11 Investments - land, buildings and equipment basis ▶		
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 12		53,345.	127,139.	126,511.
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)		189,393.	2,968,051.	3,075,449.
17 Accounts payable and accrued expenses				
18 Grants payable				
Liabilities	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"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	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	189,393.	2,968,051.		
30 Total net assets or fund balances	189,393.	2,968,051.		
31 Total liabilities and net assets/fund balances	189,393.	2,968,051.		

**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	189,393.
2 Enter amount from Part I, line 27a	2	2,778,658.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,968,051.
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	2,968,051.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED, WELLS FARGO STMT		VARIOUS	VARIOUS
b SEE ATTACHED, WELLS FARGO STMT		VARIOUS	VARIOUS
c SEE ATTACHED, WELLS FARGO STMT		VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS			
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 357,135.		342,237.	14,898.
b 1,200.		1,239.	<39.>
c 53,183.		52,407.	776.
d 328.			328.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			14,898.
b			<39.>
c			776.
d			328.
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	15,963.
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

**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	14,053.	189,065.	.074329
2012	15,486.	187,276.	.082691
2011	14,866.	192,936.	.077051
2010	15,133.	197,634.	.076571
2009	12,924.	196,842.	.065657

2 Total of line 1, column (d)	2	.376299
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	.075260
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	673,918.
5 Multiply line 4 by line 3	5	50,719.
6 Enter 1% of net investment income (1% of Part I, line 27b) ...	6	268.
7 Add lines 5 and 6	7	50,987.
8 Enter qualifying distributions from Part XII, line 4	8	71,070.

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	268.
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	268.
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	268.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a		
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		0.
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		268.
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
1b 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
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> WA		
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	

STMT 13

**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?	13	X	
Website address <b>N/A</b>				
14	The books are in care of <b>SCOTT L. SIMPSON</b> Telephone no. <b>(509) 455-6000</b>			
Located at <b>717 W SPRAGUE, SUITE 1200, SPOKANE, WA</b> ZIP+4 <b>99201-3505</b>				
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	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country				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)? <b>N/A</b>	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? <b>N/A</b>	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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.) <b>N/A</b>	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. <b>N/A</b>		
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.) <b>N/A</b>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

X

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
LAWRENCE R. SMALL	PRES/DIRECTOR			
717 W SPRAGUE, SUITE 1200				
SPOKANE, WA 99201	1.00	0.	0.	0.
KENNETH ROBERTS	DIRECTOR			
717 W SPRAGUE, SUITE 1200				
SPOKANE, WA 99201	1.00	2,500.	0.	0.
SCOTT SIMPSON	DIRECTOR			
717 W SPRAGUE, SUITE 1200				
SPOKANE, WA 99201	1.00	2,500.	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

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

**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services 0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
<b>1</b> CASH DONATION TO 501(C)3 ORGANIZATIONS, SELECTION AND ACCOUNTING COSTS, VARIOUS DIRECTLY RELATED EXPENSES	71,070.
<b>2</b>	
<b>3</b>	
<b>4</b>	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
<b>1</b> N/A	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	523,145.
b	Average of monthly cash balances	1b	161,036.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	684,181.
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	684,181.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,263.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	673,918.
6	Minimum investment return. Enter 5% of line 5	6	33,696.

**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	33,696.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	268.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	268.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	33,428.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	33,428.
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	33,428.

**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	71,070.
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	71,070.
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	268.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	70,802.

**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				33,428.
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	217.			
b From 2010	5,455.			
c From 2011	5,427.			
d From 2012	6,290.			
e From 2013	4,734.			
f Total of lines 3a through e	22,123.			
4 Qualifying distributions for 2014 from Part XII, line 4: \$	71,070.			
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				33,428.
e Remaining amount distributed out of corpus	37,642.			
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:	59,765.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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	217.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	59,548.			
10 Analysis of line 9:				
a Excess from 2010	5,455.			
b Excess from 2011	5,427.			
c Excess from 2012	6,290.			
d Excess from 2013	4,734.			
e Excess from 2014	37,642.			

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

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

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

1 **Information Regarding Foundation Managers:**

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

**LAWRENCE R. SMALL**

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:

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

c Any submission deadlines:

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

**Part XV** **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
CAMPAIGN FOR EQUAL JUSTICE 1325 FOURTH AVENUE, STE 1335 SEATTLE, WA 98101	NONE	PUBLIC	CHARITABLE	5,000.
CONSERVATION NORTHWEST 35 W. MAIN AVE, #220 SPOKANE, WA 99201	NONE	PUBLIC	CHARITABLE	10,000.
NORDIC HERITAGE MUSEUM 3014 NW 67TH ST SEATTLE, WA 98117	NONE	PUBLIC	CHARITABLE	5,000.
CHRIST KITCHEN 2410 N. MONROE ST SPOKANE, WA 99205	NONE	PUBLIC	CHARITABLE	10,000.
DAYBREAK YOUTH SERVICES 960 E 3RD AVENUE SPOKANE, WA 99202	NONE	PUBLIC	CHARITABLE	10,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>68,500.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>

► 3a

► 3b





**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and  
its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

**2014**

Name of the organization

THE BERGQUIST FOUNDATION  
DBA THE E.S. BERGQUIST FOUNDATION

Employer identification number

91-1621484

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

## Name of organization

THE BERGQUIST FOUNDATION  
DBA THE E.S. BERGQUIST FOUNDATION

## Employer identification number

91-1621484

**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LAWRENCE SMALL 3511 S. CHELSEA CT. SPOKANE, WA 99203	\$ 654,670.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	LAWRENCE SMALL 3511 S. CHELSEA CT. SPOKANE, WA 99203	\$ 2,173,362.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)



Employer identification number

91-1621484

[illegible]

Name of organization

Employer identification number

THE BERGQUIST FOUNDATION

DBA THE E.S. BERGQUIST FOUNDATION

91-1621484

### Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

**THE BERGQUIST FOUNDATION  
DBA THE E.S. BERGQUIST FOUNDATION**

91-1621484

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
FRIENDS OF KSPS TV 3911 S. REGAL ST SPOKANE, WA 99223	NONE	PUBLIC	CHARITABLE	5,000.
MEALS ON WHEELS SPOKANE 1222 W. 2ND AVENUE SPOKANE, WA 99201	NONE	PUBLIC	CHARITABLE	1,000.
NORTHWEST MUSEUM OF ARTS AND CULTURE 2316 W 1ST AVENUE SPOKANE, WA 99201	NONE	PUBLIC	CHARITABLE	5,000.
SPOKANE PARKS FOUNDATION 315 W. MISSION AVENUE SPOKANE, WA 99201	NONE	PUBLIC	CHARITABLE	1,000.
SPOKANE SYMPHONY P.O. BOX 365 SPOKANE, WA 99210-0365	NONE	PUBLIC	CHARITABLE	5,000.
TRANSITIONS 3128 N. HEMLOCK ST SPOKANE, WA 99205	NONE	PUBLIC	CHARITABLE	1,000.
UNION GOSPEL MISSION 1224 E. TRENT AVENUE SPOKANE, WA 99202	NONE	PUBLIC	CHARITABLE	1,000.
ANNA OGDEN HALL 2828 W. MALLON AVENUE SPOKANE, WA 99201	NONE	PUBLIC	CHARITABLE	1,000.
CROSSWALK 525 W. 2ND AVENUE SPOKANE, WA 99201	NONE	PUBLIC	CHARITABLE	5,000.
SPOKESMAN REVIEW CHRISTMAS FUND P.O. BOX 516 SPOKANE, WA 99210	NONE	PUBLIC	CHARITABLE	2,500.
<b>Total from continuation sheets</b>				<b>28,500.</b>

91-1621484

**3 Grants and Contributions Paid During the Year (Continuation)****Total from continuation sheets**

## 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
WELLS FARGO BROKERAGE	16.	16.	
TOTAL TO PART I, LINE 3	16.	16.	

## 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
WELLS FARGO	19,099.	328.	18,771.	18,771.	
TO PART I, LINE 4	19,099.	328.	18,771.	18,771.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NONDIVIDEND DISTRIBUTION	200.	200.	
TOTAL TO FORM 990-PF, PART I, LINE 11	200.	200.	

## FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	3,767.	1,884.		1,883.
TO FM 990-PF, PG 1, LN 16A	3,767.	1,884.		1,883.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	1,350.	675.		675.
TO FORM 990-PF, PG 1, LN 16B	1,350.	675.		675.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	5,616.	5,616.		0.
TO FORM 990-PF, PG 1, LN 16C	5,616.	5,616.		0.

FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	67.	0.		0.
TO FORM 990-PF, PG 1, LN 18	67.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES	24.	12.		12.
TO FORM 990-PF, PG 1, LN 23	24.	12.		12.

## FOOTNOTES

STATEMENT 9

STATEMENT OF CHANGES TO ARTICLES OF INCORPORATION,  
CHANGES TO THE ORGANIZATION'S BYLAWS. AND  
CHANGES TO THE NAME OF THE ORGANIZATION  
MADE DURING THE YEAR 2014

ATTACHED ARE THE FOLLOWING DOCUMENTS WHICH WERE  
FILED WITH THE WASHINGTON SECRETARY OF  
STATE DURING THE YEAR 2014:

ARTICLES OF AMENDMENT OF THE E.S. BERGQUIST FOUNDATION

AMENDED AND RESTATED ARTICLES OF INCORPORATION OF THE E.S.  
BERGQUIST FOUNDATION

ADDITIONALLY WE HAVE ATTACHED THE AMENDED AND RESTATED  
BYLAWS OF THE E. S. BERGQUIST FOUNDATION.

I DECLARE THAT THE DOCUMENTS NAMED ABOVE ARE  
COMPLETE AND ACCURATE COPIES OF THE ORIGINAL AND THAT  
EACH DOCUMENT MEETS THE REQUIREMENTS OF A  
A CONFORMED COPY.

SIGNED Laurence R. Ansell, PRESIDENT

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FORM 990-PF	CORPORATE STOCK	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	2,034,110.	2,136,851.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,034,110.	2,136,851.

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FORM 990-PF	CORPORATE BONDS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	29,442.	34,727.
TOTAL TO FORM 990-PF, PART II, LINE 10C	29,442.	34,727.

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FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	127,139.	126,511.
TOTAL TO FORM 990-PF, PART II, LINE 13		127,139.	126,511.

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FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS  
PART VII-A, LINE 10

STATEMENT 13

NAME OF CONTRIBUTOR

ADDRESS

LAWRENCE R SMALL

717 W SPRAGUE AVE, STE 1200  
SPOKANE, WA 99201

# 2014 Year-End Account Summary

As of Date: 03/15/15

THE BERGQUIST FOUNDATION

This information is NOT provided to the Internal Revenue Service, but is being provided to you for courtesy purposes.  
Please consult with your Financial Advisor or tax advisor regarding specific questions.

## Proceeds from Broker and Barter Exchange Transactions

### Short Term Gains or Losses (Box 2) For Covered Securities (Box 5)

Description USIP (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code (Box 1f)	Adjustments (Box 1g)	Gain/Loss Amount	Additional Information
AT & T INC CUSIP 00206R102	1500.00000	03/10/2014	10/30/2014	51,575.46	48,547.50		0.00	3,027.96	
APACHE CORP COMMON CUSIP 037411105	230.00000	03/10/2014	10/30/2014	17,291.02	18,515.00		0.00	-1,223.98	
COCA-COLA COMPANY CUSIP 191216100	2400.00000	03/10/2014	10/30/2014	99,358.04	92,760.00		0.00	6,598.04	
EXXON MOBIL CORP CUSIP 30231G102	1300.00000	03/10/2014	11/12/2014	124,611.35	124,150.00		0.00	461.35	
	200.00000	03/10/2014	11/12/2014	19,172.98	19,100.00		0.00	72.98	
<b>Subtotals</b>	<b>1500.00000</b>			<b>\$143,784.33</b>	<b>\$143,250.00</b>		<b>\$0.00</b>	<b>\$534.33</b>	
FRONTIER COMMUNICATIONS CORP CUSIP 35906A108	245.00000	03/10/2014	10/30/2014	1,572.89	1,180.90		0.00	391.99	
NORDSTROM INC CUSIP 655664100	300.00000	03/10/2014	10/30/2014	21,568.62	18,789.00		0.00	2,779.62	
	200.00000	03/10/2014	10/30/2014	14,383.28	12,526.00		0.00	1,857.28	
	100.00000	03/10/2014	10/30/2014	7,192.64	6,263.00		0.00	929.64	
<b>Subtotals</b>	<b>600.00000</b>			<b>\$43,144.54</b>	<b>\$37,578.00</b>		<b>\$0.00</b>	<b>\$5,566.54</b>	
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN CUSIP 693390445	2.08800	10/01/2013	10/01/2014	22.78	22.59		0.00	0.19	
	2.33900	11/01/2013	10/01/2014	25.52	25.50		0.00	0.02	
	2.22200	12/02/2013	10/01/2014	24.24	24.17		0.00	0.07	
	8.16900	12/12/2013	10/01/2014	89.14	87.82		0.00	1.32	
	1.56200	12/12/2013	10/01/2014	17.04	16.79		0.00	0.25	

Description USIP (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code (Box 1f)	Adjustments (Box 1g)	Gain/Loss Amount	Additional Information
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN CUSIP 693390445	1.49800	01/02/2014	10/01/2014	16.34	16.01		0.00	0.33	
	1.48700	02/03/2014	10/01/2014	16.22	16.09		0.00	0.13	
	1.72700	03/03/2014	10/01/2014	18.84	18.75		0.00	0.09	
	2.08900	04/01/2014	10/01/2014	22.79	22.52		0.00	0.27	
	2.21400	05/01/2014	10/01/2014	24.16	24.00		0.00	0.16	
	2.91800	06/02/2014	10/01/2014	31.85	31.95		0.00	-0.10	
	2.31900	07/01/2014	10/01/2014	25.31	25.44		0.00	-0.13	
	2.59300	08/01/2014	10/01/2014	28.30	28.24		0.00	0.06	
	2.38900	09/02/2014	10/01/2014	26.08	26.25		0.00	-0.17	
	1.79800	10/01/2014	10/01/2014	19.63	19.54		0.00	0.09	
<b>Subtotals</b>	<b>37.41200</b>			<b>\$408.24</b>	<b>\$405.66</b>		<b>\$0.00</b>	<b>\$2.58</b>	
<b>Totals</b>				<b>\$357,134.52</b>	<b>\$342,237.06</b>		<b>\$0.00</b>	<b>\$14,897.46</b>	

# 2014 Year-End Account Summary

As of Date: 03/15/15

THE BERGQUIST FOUNDATION

This information is NOT provided to the Internal Revenue Service, but is being provided to you for courtesy purposes.  
Please consult with your Financial Advisor or tax advisor regarding specific questions

~~Proceeds from Broker and Barter Exchange Transactions continued~~

## Long Term Gains or Losses (Box 2) For Covered Securities (Box 5)

Description CUSIP (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code (Box 1f)	Adjustments (Box 1g)	Gain/Loss Amount	Additional Information
PIMCO FDS PAC INVT	3 45900	01/04/2012	10/01/2014	37.73	37.60		0.00	0.13	
MGMT SER TOTAL RETURN	3 23800	02/02/2012	10/01/2014	35.32	36.01		0.00	-0.69	
CUSIP 693390445	2 99900	03/02/2012	10/01/2014	32.71	33.35		0.00	-0.64	
	3 76800	04/03/2012	10/01/2014	41.10	41.79		0.00	-0.69	
	3 46200	05/01/2012	10/01/2014	37.77	38.84		0.00	-1.07	
	3 84400	06/01/2012	10/01/2014	41.93	43.36		0.00	-1.43	
	3 38400	07/02/2012	10/01/2014	36.92	38.24		0.00	-1.32	
	2 63400	08/01/2012	10/01/2014	28.73	30.21		0.00	-1.48	
	2 81000	09/04/2012	10/01/2014	30.65	32.31		0.00	-1.66	
	2 26600	10/01/2012	10/01/2014	24.72	26.24		0.00	-1.52	
	3 45000	11/01/2012	10/01/2014	37.64	39.99		0.00	-2.35	
	3 53600	12/03/2012	10/01/2014	38.57	41.09		0.00	-2.52	
	18 90400	12/13/2012	10/01/2014	206.25	214.75		0.00	-8.50	
	13 87500	12/13/2012	10/01/2014	151.38	157.62		0.00	-6.24	
	14 43400	12/28/2012	10/01/2014	157.48	162.24		0.00	-4.76	
	2 71700	01/02/2013	10/01/2014	29.64	30.54		0.00	-0.90	
	1 96800	02/01/2013	10/01/2014	21.47	22.02		0.00	-0.55	
	2 29900	03/01/2013	10/01/2014	25.08	25.82		0.00	-0.74	
	3 01200	04/01/2013	10/01/2014	32.86	33.86		0.00	-1.00	
	3 63900	05/01/2013	10/01/2014	39.70	41.27		0.00	-1.57	
	2 96700	06/03/2013	10/01/2014	32.37	32.85		0.00	-0.48	
	2 02600	07/01/2013	10/01/2014	22.10	21.80		0.00	0.30	
	2 56500	08/01/2013	10/01/2014	27.98	27.68		0.00	0.30	
	2 77100	09/03/2013	10/01/2014	30.23	29.51		0.00	0.72	
<b>Subtotals</b>	<b>110 02700</b>			<b>\$1,200.33</b>	<b>\$1,238.99</b>		<b>\$0.00</b>	<b>(\$38.66)</b>	
<b>Totals</b>				<b>\$1,200.33</b>	<b>\$1,238.99</b>		<b>\$0.00</b>	<b>(\$38.66)</b>	

Long Term Gains or Losses (Box 2) For Noncovered Securities (Box 5)

Description CUSIP (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis	Code	Adjustments	Gain/Loss Amount	Additional Information
BELLSOUTH CORP NOTES CPN 5.20% DUE 12/15/2016 CUSIP 079860AL6	15000 00000	02/08/2005	07/15/2014	16,531.78	15,717.35		0 00	814.43	
CIT GROUP INC NEW CUSIP 125581801	92.00000	05/15/2006	01/21/2014	4,443.64	2,862.81		0 00	1,580.83	
DOMINION RES INC 8.37XXX SER A/CALLABLE 6/15/14 CPN 8.38% DUE 06/15/2064 CUSIP 25746U604	100 00000	03/15/2011	10/15/2014	2,500.00	2,934.72		0 00	-434.72	
GOLDMAN SACHS GROUP INC GLOBAL BONDS SR SECURED CPN 5.15% DUE: 01/15/2014 CUSIP 38143UAB7	15000 00000	02/08/2005	01/15/2014	15,000.00	15,792.35		0 00	-792.35	
PIMCO FDS PAC INVT *	1339.28600	11/21/2011	10/01/2014	14,611.61	15,005.00		0.00	-393.39	
MGMT SER TOTAL RETURN	0.70700	12/02/2011	10/01/2014	7.71	7.62		0 00	0.09	
CUSIP 693390445	8.05000	12/30/2011	10/01/2014	87.82	87.18		0.00	0.64	
Subtotals	1348.04300			\$14,707.14	\$15,099.80		\$0.00	(\$392.66)	
Totals				\$53,182.56	\$52,407.03		\$0.00	\$775.53	

he Code column will reflect W for wash sale, C for collectibles, or D for market discount.  
or some tax lots complete data is not available. Therefore, you may see N/A in the Proceeds, Gain/Loss or Cost columns. In these situations, you should determine the actual cost or proceeds and calculate the Gain/Loss.  
Please note that the totals will include any available cost or proceeds, even if the Gain/Loss is marked N/A.

**ARTICLES OF AMENDMENT OF THE E.S. BERGQUIST FOUNDATION**

**FILED**  
**JUL 30 2014**  
**WA SECRETARY OF STATE**

Articles of Amendment to the Amended and Restated Articles of Incorporation of The E.S. Bergquist Foundation, a Washington non-profit corporation, are hereby executed by said corporation, pursuant to the provisions of RCW 24.03.170, as follows:

1. The name of the corporation is The E.S. Bergquist Foundation.
2. The amendment so adopted is to change the name of the corporation from The E.S. Bergquist Foundation to The Bergquist Foundation by amending Article I of the Amended and Restated Articles of Incorporation of the corporation so as to read in its entirety as follows:

**ARTICLE I.**

**NAME**

The name of this corporation shall be The Bergquist Foundation.

3. The corporation has no members, the date of the meeting of the Board of Directors at which the Amendment was adopted was July 2, 2014, and such amendment received the vote of a majority of the Directors in office.

DATED this 28<sup>th</sup> day of July, 2014.

THE E.S. BERGQUIST FOUNDATION

By: Lawrence R. Small  
Lawrence R. Small, President

FILED  
SECRETARY OF STATE  
JULY 23, 2014  
STATE OF WASHINGTON

AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
THE E.S. BERGQUIST FOUNDATION

07/03/14 2695142-  
002  
\$20.00 R  
tid: 2794417

07/23/14 2706791-  
002  
\$0.00 D  
tid: 2794417

ARTICLE I.

NAME

The name of this Corporation shall be THE E.S. BERGQUIST FOUNDATION.

ARTICLE II.

DURATION

The period of this Corporation's duration is perpetual unless dissolved by operation of law or otherwise.

ARTICLE III.

PURPOSES

This Corporation is organized exclusively for educational, charitable, religious, scientific, and/or literary purposes, all within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as may be amended from time to time (the "Code"), including, but not limited to, making disbursements to qualifying organizations.

ARTICLE IV.

POWERS

Subject only to such limitations as now or hereafter are prescribed by law or in the Corporation's Articles of Incorporation or Bylaws, the Corporation shall have all powers which now or hereafter are conferred by law upon a corporation organized for the purposes previously stated in this Article IV or are necessary or incidental to the powers so conferred. Specifically, subject only to such limitations, the Corporation may:

(a) Take by bequest, devise, gift, grant, purchase, lease or otherwise any property, real, personal, tangible or intangible or any undivided interest therein, without limitation as to amount or value, and hold, administer, sell, convey or otherwise dispose of any such property and invest, reinvest, or deal with the principal and the income thereof, all in such manner as, in the judgment of the directors, will further the Corporation's purposes;

(b) Aid, support and assist by gifts, contributions or otherwise, other corporations, community chests, funds and foundations which qualify as exempt organizations under Code Section 501(c)(3) as long as such aid, support or assistance is in furtherance of the

Corporation's purposes; and

(c) Engage in any and all lawful activities which may be necessary, useful or desirable for the furtherance, accomplishment, fostering or attainment of the Corporation's purposes, either directly or indirectly and either alone or in conjunction or cooperation with others, whether such others be persons or organizations of any kind or nature.

#### ARTICLE V.

##### NO MEMBERS

This Corporation shall have no members.

#### ARTICLE VI.

##### LIMITATIONS

Notwithstanding any of the provisions of these Amended and Restated Articles of Incorporation, this Corporation shall not conduct or carry on activities not permitted to be conducted or carried on by an organization exempt from federal income tax under Section 501(c)(3) of the Code or by an organization, contributions to which are deductible under Section 170(c)(2) of the Code. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, any director, officer or other private individual, except that the Corporation may pay reasonable compensation for services rendered to it and make payments and distributions in furtherance of its purposes. No substantial part of the activities of the Corporation shall be devoted to the carrying on of propaganda, or otherwise attempting to influence legislation, except as may be permitted Section 501(c)(3) organizations by the Code, and the Corporation shall not participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

#### ARTICLE VII.

##### REGISTERED OFFICE AND AGENT

The registered office of this Corporation is 3511 S. Chelsea Court, Spokane, Washington 99203. The registered agent of the Corporation at such address is Lawrence R. Small.

#### ARTICLE VIII.

##### BOARD OF DIRECTORS

The management of the Corporation shall be vested in a Board of Directors. The number of Directors and the method of selecting the Directors, shall be fixed by the Bylaws of the Corporation; provided, however, that there shall be no less than three (3) Directors and no more than five (5) Directors, and the names and addresses of the present members of the Board of Directors are as follows:

Lawrence R. Small  
3511 S. Chelsea Court  
Spokane, WA 99203

Scott L. Simpson  
715 W. Saxon Drive  
Spokane, WA 99203

Kenneth Roberts  
928 W. Melinda Lane  
Spokane, WA 99203

#### ARTICLE IX.

##### LIMITATION OF DIRECTOR LIABILITY

Except to the extent otherwise required by applicable law (as presently in effect and as hereafter amended), a director of the Corporation shall not be personally liable to this Corporation for monetary damages for conduct as a director, except for liability of the director (i) for acts or omissions which involve intentional misconduct by the director or a knowing violation of law by the director or (ii) for any transaction from which the director personally receives a benefit in money, property or services to which the director is not legally entitled. If the Washington Nonprofit Corporation Act or the Washington Business Corporation Act is amended to authorize further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Washington Nonprofit Corporation Act and the Washington Business Corporation Act, as so amended, without any requirement of further action by the Corporation or its directors.

No amendment to or repeal of this Article shall adversely affect any right of protection of any director of the Corporation occurring after the date of the adoption of this Article and prior to such amendment or repeal.

#### ARTICLE X.

##### INDEMNIFICATION

The Corporation shall indemnify any director of the Corporation who is involved in any capacity in a proceeding (as defined in RCW 23B.08.500, as presently in effect and as hereafter amended) by reason of the position held by such person or entity in the Corporation, to the full extent allowed by law, as presently in effect and as hereafter amended. By means of a resolution or of a contract specifically approved by the Board of Directors, the Corporation may indemnify an officer, employee or agent to such degree as the Board of Directors determines to be reasonable, appropriate and consistent with applicable law and to be in the best interests of the Corporation. Reasonable expenses incurred by a director, who is involved in any capacity in a proceeding by reason of the position held in the Corporation, shall be advanced by the Corporation to the full extent allowed by and on the conditions required by applicable law, as



presently in effect and as hereafter amended, unless and until it is determined that such person is not entitled to be indemnified.

The Board of Directors of the Corporation shall have the right to designate the counsel who shall defend any person or entity that may be entitled to indemnification, to approve any settlement, and to approve in advance any expense. The rights conferred by or pursuant to this Article shall not be exclusive of any other rights which any person may have or acquire under any applicable law (as presently in effect and as hereafter amended), these Amended and Restated Articles of Incorporation, the Bylaws of the Corporation, a vote of the Board of Directors of the Corporation, or otherwise. No amendment to or repeal of this Article shall adversely affect any right of any director, officer, employee or agent for events occurring after the date of the adoption of this Article and prior to such amendment or repeal.

Notwithstanding any other provision of this Article, no indemnification shall be provided to any person if, in the opinion of counsel, payment of such indemnification would cause the Corporation to lose its tax exempt status, if any, from federal income taxation.

#### ARTICLE XI.

##### INTEREST OF OFFICERS, DIRECTORS, OR OTHERS IN TRANSACTIONS WITH THIS CORPORATION

Any officer or director (hereinafter referred to generally as "interested persons") individually, or any firm of which any interested person is a partner, or any private firm of which any interested person may be an officer, director, employee or holder of any amount of its capital stock or other ownership interest, may be a party to or may be interested in any contract or transaction of this Corporation and, in the absence of actual fraud, no such contract or other transaction shall be thereby affected, impeached or invalidated.

No interested person shall be liable to account to this Corporation for any profit realized by him or her from or through any such transaction or contract, provided that such contract or transaction shall be approved or ratified by the affirmative vote of directors who are not so interested constituting a majority of a quorum of directors present at a meeting of the Board of Directors of the Corporation having authority in the premises.

Directors interested in any contracts or transactions of the types described in the foregoing paragraphs may be counted when present at meetings of the Board of Directors or of any committee for the purpose of determining the existence of a quorum to consider and vote upon any such contract or transaction.

#### ARTICLE XII.

##### DISTRIBUTIONS UPON DISSOLUTION

No director, trustee or officer of the Corporation, nor any other private individual, shall be entitled to share in the distribution of any of the corporate assets upon dissolution of this Corporation or the winding up of its affairs. Upon dissolution or winding up of the Corporation,

after paying or making adequate provision for payment of all of its liabilities, all remaining assets of the Corporation shall be distributed by the Board of Directors to one or more nonprofit funds, foundations or corporations that are organized and duly operated exclusively for educational, charitable, religious, scientific and/or literary purposes, within the meaning of the Code, and which at that time qualify for tax exempt status under Section 501(c)(3) of the Code. Any assets not so disposed of shall be disposed of by the Superior Court of Spokane County, Washington, for the purposes set forth in Article III of these Amended and Restated Articles of Incorporation or to such organization or organizations as the Superior Court of Spokane County shall determine to be organized and operated for purposes similar to that of the Corporation.

#### ARTICLE XIII.

##### PRIVATE FOUNDATION

At any time during which this Corporation is classified as a "private foundation," as that term is defined by Section 509 of the Code, the following provisions shall apply in the management of its affairs:

1. The Corporation shall distribute its income for each tax year at a time and in a manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Code, or the corresponding section of any future federal tax code;
2. The Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code, or the corresponding section of any future federal tax code;
3. The Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Code, or the corresponding section of any future federal tax code;
4. The Corporation shall not make any investments in the manner as to subject it to tax under Section 4944 of the Code, or the corresponding section of any future federal tax code; and
5. The Corporation shall not make any taxable expenditures as defined in Section 4945 of the Code, or the corresponding section of any future federal tax code.

#### ARTICLE XIV.

##### BYLAWS

The Board of Directors shall adopt the initial Bylaws of the Corporation. Except to the extent otherwise provided in the Bylaws of the Corporation, the authority to make, alter, amend or repeal the Bylaws of the Corporation is vested in the Board of Directors.

ARTICLE XV.

AMENDMENTS

These Amended and Restated Articles of Incorporation may be amended only by a majority vote of the Directors.

ARTICLE XVI.

STATEMENT

These Amended and Restated Articles of Incorporation correctly set forth without change the provisions of the Articles of Incorporation, as amended, and these Amended and Restated Articles of Incorporation supersede the original Articles of Incorporation and all amendments thereto.

DATED this 2nd day of July, 2014.

  
\_\_\_\_\_  
Lawrence R. Small, President

**AMENDED AND RESTATED BYLAWS**  
**OF**  
**THE E.S. BERGQUIST FOUNDATION**

The Board of Directors of THE E.S. BERGQUIST FOUNDATION adopted a resolution on July 2, 2014, which amended and restated its Bylaws, and the following constitute the Amended and Restated Bylaws of THE E.S. BERGQUIST FOUNDATION. These Amended and Restated Bylaws correctly and completely set forth the Bylaws of THE E.S. BERGQUIST FOUNDATION and supersede all prior Bylaws, amended or restated.

**Article 1. Members**

The Corporation shall have no members.

**Article 2. Board of Directors**

2.1 Powers. The management of all the affairs, property and interests of the Corporation shall be vested in a Board of Directors.

2.2 Number. The number of directors will be as determined from time to time by resolution of the Board of Directors, but shall not be less than three (3) nor more than five (5) in number, provided that any change in number which necessitates the removal of one or more directors shall require a vote of two-thirds (2/3) of all the directors.

2.3 Election and Term of Office. Members of the Board of Directors shall be elected at each annual meeting by vote of the majority of the directors then in office and shall serve until their successors have been duly elected and qualified. Directors may be reelected to serve more than one term in office.

2.4 Vacancies. Any vacancy occurring on the Board of Directors shall be filled by the affirmative vote of a majority of the Board of Directors, at a regular or special meeting, and the new director shall complete the term of the director he or she is replacing.

2.5 Removal; Resignation. Any director may be removed at any time, with or without cause, by the affirmative vote of two-thirds (2/3) of the votes cast by the whole Board of Directors represented in person at a meeting of directors at which a quorum is present. For purposes of this paragraph, two-thirds (2/3) of the whole Board of Directors shall be necessary and sufficient to constitute a quorum. Any director may resign his or her office as director at any time by mailing or otherwise delivering a written resignation to the Secretary of the Corporation, who shall advise the Board of Directors of such resignation. Such resignation may also include any office he or she holds as an officer of the Corporation.

2.6 Regular Meetings. Regular meetings of the Board of Directors may be held at the registered office of the Corporation or at such other place or places, either within or outside the State of Washington, as the Board of Directors may from time to time designate. The annual meeting shall be held in October at such time and place as the Board of Directors shall designate by written notice. In addition to the annual meeting, there shall be regular meetings of the Board of Directors held, with proper notice, not less frequently than once each calendar quarter.

2.7 Special Meetings. Special meetings of the Board of Directors may be called at any time by the President or by the Secretary upon written request by any two directors. Such meetings shall be held at the registered office of the Corporation or at such other place or places as the directors may from time to time designate.

2.8 Notice. Notice of all meetings of the Board of Directors shall be given to each director at least three (3) days' prior to the meeting by telegram, by letter, by email (as specified in Article 4 of these Bylaws) or in person. Unless otherwise required by these Bylaws or applicable law, such notice need not specify the business to be transacted at, nor the purpose of, the meeting. If meetings are scheduled on a regular basis and the date and place of any such meeting is announced at a prior regularly scheduled meeting, no additional notice shall be necessary.

2.9 Quorum. Except as otherwise provided for in these Bylaws, a majority of the whole Board of Directors shall be necessary and sufficient at meetings to constitute a quorum, but if less than a majority of the directors are present at any meeting, the directors present may adjourn the meeting from time to time without further notice.

2.10 Voting. Each director shall have one (1) vote. If the matter before the Board simply requires a majority of the whole Board of Directors to be present to constitute a quorum, then a majority vote of those directors present shall constitute corporate approval. All voting shall be by each director in person, whether by telephone or otherwise, and voting by proxy shall not be allowed.

2.11 Waiver of Notice. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. A waiver of notice signed by the director or directors, whether before or after the time stated for the meeting, shall be equivalent to the giving of notice.

2.12 Registered Dissent. A director who is present at a meeting of the Board of Directors at which action on a corporate matter is taken shall be presumed to have assented to such action unless the director's dissent or abstention shall be entered in the minutes of the meeting, or the director shall file a written dissent or abstention to such action with the person acting as the secretary of the meeting before the adjournment thereof, or shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent or abstain shall not apply to a director who voted in favor of such action.

2.13 Committees. The Board of Directors may appoint, from time to time, standing or temporary committees. Subject to the limitations set forth in Section 2.14, such committees may be

vested with such powers as the Board may determine by resolution receiving two-thirds (2/3) of the votes cast at a meeting of the Board of Directors at which a quorum is present. Unless otherwise directed by the Board of Directors, all committees shall be governed by the same provisions as govern the meetings, actions without meetings, notice and waiver of notice, quorum and voting requirements, and standards of conduct of the Board of Directors. All committees shall keep regular minutes of the transactions of their meetings and shall cause them to be recorded in books kept for that purpose in the office of the Corporation. The designation of any such committee and the delegation of authority thereto, shall not relieve the Board of Directors, or any member thereof, of any responsibility imposed by law.

2.14 Limitations on Committees. No committee shall have the authority of the Board of Directors in reference to amending, altering, or repealing these Bylaws; electing, appointing, or removing any member of any such committee or any director or officer of the Corporation; amending the Articles of Incorporation; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, or exchange of all or substantially all of the property and assets of the Corporation other than in the ordinary course of business; authorizing the voluntary dissolution of the Corporation or adopting a plan for the distribution of assets of the Corporation; or amending, altering, or repealing any resolution of the Board of Directors.

2.15 Remuneration. No stated salary shall be paid directors, as such, for their service, but by resolution of the Board of Directors, a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of such Board; provided, that nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

2.16 Loans. No loans shall be made by the Corporation to any director.

2.17 Attendance by Communications Equipment. The directors may participate in a meeting by means of any communications equipment which enables all persons participating in the meeting to hear each other simultaneously during the meeting. A director who participates by means of communications equipment is deemed to be present in person at the meeting.

2.18 Action by Directors without a Meeting. Any action required or permitted to be taken at a meeting of the directors, or of a committee thereof, may be taken without a meeting by a consent either in writing or by electronic transmission (as defined in Section 5.1 of these Bylaws) setting forth the action to be taken, of all the directors, or all of the members of the committee, as the case may be, before such action is taken. Such consent shall have the same effect as a unanimous vote. Any such action may also be ratified after it has been taken, either at a meeting of the directors or by unanimous written consent.

2.19 Minutes. Minutes of all proceedings of the Board of Directors shall be maintained by the Secretary and shall not be disclosed to any person other than the directors except by direction of the Board of Directors. Unless otherwise directed by the Board of Directors, the Corporation's accountant and attorney may inspect the minutes in connection with their respective responsibilities.

### Article 3. Officers

3.1 Designations. The officers of the Corporation shall be the President, one or more Vice-Presidents as authorized by the Board of Directors, a Secretary, and a Treasurer. Any two (2) offices may be held by the same person.

3.2 The President. The President shall preside at all meetings of the Board of Directors, shall have general supervision over the affairs of the Corporation, shall prepare an agenda for meetings of the Board of Directors, and shall perform such other duties as are incident to the office or are properly required of the President by the Board of Directors.

3.3 Vice President. Each Vice President, if any, shall perform such duties as the Board of Directors may designate.

3.4 Secretary. The Secretary shall issue notices for all meetings, shall keep minutes of all meetings of the Board of Directors, shall have charge of the corporate books, and shall make such reports and perform such other duties as are incident to the office, or are properly required of the Secretary by the Board of Directors. The Board of Directors may appoint an Assistant Secretary, or Assistant Secretaries, who shall perform all of the duties of the Secretary in the absence or disability of the Secretary, and at other times may perform such other duties as are directed by the Board of Directors.

3.5 The Treasurer. The Treasurer shall have the custody of all monies and securities of the Corporation and shall keep regular books of account. The Treasurer shall disburse the funds of the Corporation in payment of the just demands against the Corporation or as may be ordered by the Board of Directors (taking proper vouchers for such disbursements) and shall render to the Board of Directors from time to time as may be required, an account of all transactions undertaken as Treasurer and of the financial condition of the Corporation. The Treasurer shall perform such other duties as are incident to the office or are properly required by the Board of Directors. The Board of Directors may appoint an Assistant Treasurer, or Assistant Treasurers, who shall perform all of the duties of the Treasurer in the absence or disability of the Treasurer, and at other times may perform such other duties as are directed by the Board of Directors.

3.6 Other Officers. The Board of Directors may appoint such other officers or agents as it shall deem necessary or expedient, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

3.7 Appointment and Term of Office. The officers of the Corporation shall be appointed annually by the Board of Directors at the first regular meeting of the Board of Directors at which newly elected directors take office. If the election of officers is not held at such meeting, such election shall be held as soon thereafter as is convenient. New offices may be created and filled at any meeting of the Board of Directors at the discretion of the Board of Directors. Each officer shall hold office until his or her successor has been duly elected and qualified.

3.8 Removal. Any officer elected or appointed by the Board of Directors may be removed with or without cause by a vote of the majority of the Board of Directors whenever in its judgment the best interest of the Corporation would be served thereby. Such removal shall be without prejudice to the contract rights, if any, of the person so removed.

3.9 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

3.10 Loans. No loan shall be made by the Corporation to any officer.

3.11 Bonds. The Board of Directors may require any officer, agent or employee of the Corporation to provide bonds to the Corporation, with surety or sureties acceptable to the Board, conditioned for the faithful performance of the duties of their respective offices, with the premium therefor to be paid by the Corporation.

#### Article 4. Notices

4.1 In General. Except as may otherwise be required by law, any notice to any director may be delivered personally, by electronic transmission pursuant to Section 4.2, or by mail. If mailed, the notice shall be deemed to have been delivered when deposited in the United States mail, addressed to the addressee at his or her last known address in the records of the Corporation, postage prepaid.

4.2 Consent to Notice by Electronic Transmission. Any notice provided under these Bylaws may be sent by means of an electronic communication (a) not directly involving the physical transfer of information in a writing (which does not include an electronic transmission), facsimile, or a physical reproduction, each on paper or on other tangible material ("tangible medium") and (b) that may be retained, retrieved and reviewed by the sender and the recipient of the information, and that may be directly reproduced in a tangible medium ("electronic transmission"), provided that the director has consented either in a tangible medium or electronic transmission to the receipt of notices by electronic submission and said consent of the director designates the message format accessible to said director and the address, location or system to which these notices may be electronically transmitted.

4.3 Revocation of Consent to Notice by Electronic Transmission. A director may revoke any consent to receiving electronically transmitted notices by delivering a revocation to the Corporation either in a tangible medium or electronic transmission. Any consent of a director is deemed revoked if the Corporation is unable to electronically transmit two consecutive notices in accordance with the terms of the director's consent and the inability to provide notice becomes known to the Secretary.

#### Article 5. Depositories

The monies of the Corporation shall be deposited in the name of the Corporation in such bank or banks or trust company or trust companies as the Board of Directors shall designate, and



shall be drawn from such accounts only by check or other order for payment of money signed by such persons, in such manner, as may be determined by resolution of the Board of Directors.

#### **Article 6. Seal**

The seal of the Corporation, if any, shall be in such form and bear such inscription as may be adopted by resolution of the Board of Directors, or by usage of the officers on behalf of the Corporation.

#### **Article 7. Books and Records**

The Corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its Board of Directors; and shall keep at its registered office or principal place of business, or at the office of its transfer agent or registrar, a record of its directors, giving the names and addresses of all directors.

#### **Article 8. Exempt Activities**

Notwithstanding any other provision of these Bylaws, no director, officer, employee, or representative of this Corporation shall take any action or carry on any activity, by or on behalf of the Corporation, not permitted to be taken or carried on without penalty, by an organization exempt from taxation under Section 501(c)(3) of the Internal Revenue Code, and applicable regulations thereunder, as they now exist, or as they should hereafter be amended.

#### **Article 9. Indemnification and Insurance**

9.1 Director Liability. A director of the Corporation shall not be personally liable to the Corporation for monetary damages for conduct as a director except for liability of the director for: (i) acts or omissions that involve intentional misconduct or a knowing violation of law by the director, or (ii) any transaction from which the director will personally receive a benefit of money, property, or services to which the director is not legally entitled. If applicable law is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by law, as so amended. Any repeal or modification of the foregoing paragraph by the directors of the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

9.2 Indemnification of Directors and Officers. Unless restricted in the Articles of Incorporation, this Corporation shall indemnify its directors and officers against all liability, damage, or expense resulting from the fact that such person is or was a director or officer, to the fullest extent, to the maximum amount and under all circumstances permitted by applicable law as then in effect.

9.3 Indemnification of Employees and Agents. The Corporation may, by action of its Board of Directors from time to time, provide indemnification and pay expenses in advance of the final disposition of a proceeding to employees and agents of the Corporation with the same scope and

effect as the provisions of this Article with respect to the indemnification of directors and officers of the Corporation.

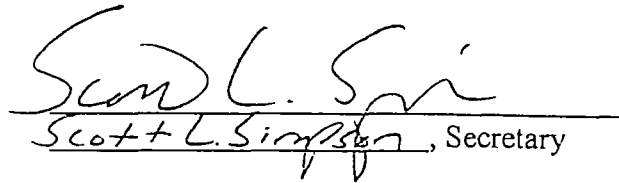
9.4 Insurance. This Corporation shall have the power to purchase and maintain insurance on behalf of any person who is, or was a director, officer, employee, or agent of this Corporation, or is or was serving at the request of this Corporation as an officer, employee, or agent of another corporation, partnership, joint venture, trust, other enterprise, or employee benefit plan against any liability asserted against such person and incurred by such person in any such capacity or arising out of his/her status as such, whether or not this Corporation would have the power to indemnify such person against such liability under the provisions of this Article.

9.5 Nonexclusive. The foregoing rights of indemnification shall not be deemed exclusive of any other rights to which such director, officer, employee or agent may be entitled apart from the provisions of this Article 9.

#### Article 10. Amendments

The Board of Directors shall have power to make, alter, amend, and repeal the Bylaws of this Corporation.

Adopted by the Corporation's Board of Directors on July 2, 2014.

  
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Scott L. Simpson, Secretary