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Form 990-PF

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

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2014 or tax year beginning , and ending

Name of foundation MONTEREY COUNTY MEDICAL TRUST FUND		A Employer identification number 94-6099463
Number and street (or P O box number if mail is not delivered to street address) Room/suite Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041		B Telephone number (see instructions) (888) 730-4933
City or town Winston Salem	State NC	ZIP code 27101-3818
Foreign country name	Foreign province/state/county	Foreign postal code
G Check all that apply: <input type="checkbox"/> Initial return <input checked="" type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 474,962	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	9,371	8,805		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	18,566			
	b Gross sales price for all assets on line 6a 178,730				
	7 Capital gain net income (from Part IV, line 2)		18,566		
	8 Net short-term capital gain				
	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	27,937	27,371	0	
	13 Compensation of officers, directors, trustees, etc.	6,786	5,090		1,697
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	952			952
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	121	121		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	10			10
	24 Total operating and administrative expenses. Add lines 13 through 23	7,869	5,211	0	2,659
	25 Contributions, gifts, grants paid	3,180			3,180
	26 Total expenses and disbursements. Add lines 24 and 25	11,049	5,211	0	5,839
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	16,888			
	b Net investment income (if negative, enter -0-)		22,160		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1,118	1,077	1,077
	2	Savings and temporary cash investments	58,727	64,094	64,094
	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)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
Liabilities	11	Investments—land, buildings, and equipment, basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	342,670	353,598	409,791
	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)	402,515	418,769	474,962
	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 ▶ <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	469,134	418,769	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	-66,619		
	30	Total net assets or fund balances (see instructions)	402,515	418,769	
	31	Total liabilities and net assets/fund balances (see instructions)	402,515	418,769	

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	402,515
2	Enter amount from Part I, line 27a	2	16,888
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	419,403
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	634
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	418,769

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 Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			

(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			0
b			0
c			0
d			0
e			0

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			0
b			0
c			0
d			0
e			0

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	18,566
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	0

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			0.000000
2012			0.000000
2011			0.000000
2010			0.000000
2009			0.000000

2	Total of line 1, column (d)	2	0.000000
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	0.000000
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0
7	Add lines 5 and 6	7	0
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	0

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	443
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	443
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	443
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	443
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (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>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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?	N/A	
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>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA		
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>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► WELLS FARGO BANK N A Telephone no. ► 888-730-4933			
Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ► 27101-3818				
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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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	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		
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	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3b	N/A
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

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)? ☐ Yes ☒ No
- 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

5b N/A

6b X

7b N/A

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
Wells Fargo Bank, N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	Trustee 4 00	6,786		

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

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

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

0

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

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

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 NONE	
Total. Add lines 1 through 3	▶ 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	418,246
b	Average of monthly cash balances	1b	58,214
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	476,460
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	476,460
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	7,147
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	469,313
6	Minimum investment return. Enter 5% of line 5	6	23,466

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	23,466
2a	Tax on investment income for 2014 from Part VI, line 5	2a	443
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	443
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	23,023
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	23,023
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	23,023

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	5,839
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	5,839
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,839

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				23,023
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____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 5,839				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				5,839
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				17,184
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

N/A

- Form
- 990-PF**
- (2014)

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> See Attached Statement				
Total			3a	3,180
b <i>Approved for future payment</i> NONE				
Total			3b	0

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

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

- a Transfers from the reporting foundation to a noncharitable exempt organization of**

- [illegible]

- b Other transactions**

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees

- d** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

[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**

 SVP Wells Fargo Bank N A


11/13/2015
Date

SVP Wells Fargo Bank N A.
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
JOSEPH J CASTRIANO

Preparer's signature 

Date	11/13/2015
------	------------

Check <input checked="" type="checkbox"/> if self-employed	PTIN P01251603
--	-------------------

Firm's name ▶ PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no	412-355-6000
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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

MONTEREY COUNTY MEDICAL SOCIETY

Street

700 EMPEY WAY

City

SAN JOSE

State

CA

Zip Code

95128

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,180

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions										Amount		Totals				Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Short Term CG Distributions										7 690		Capital Gains/Losses Other sales				178,730		160 164		18,566	
Check "X" to include in Part IV		Description		CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss					
1	X	EATON VANCE GLOBAL MACF	277923728				8/20/2009		10/22/2014	2,442	2,457				0	-15					
2	X	HARBOR CAPITAL APRCION	411511504				8/20/2009		12/1/2014	2,013	1,011				0	1,002					
3	X	HARBOR CAPITAL APRCION	411511504				8/20/2009		6/18/2014	1,066	1,053				0	43					
4	X	HARBOR CAPITAL APRCION	411511504				8/20/2009		6/18/2014	2,846	1,307				0	1,339					
5	X	SHARES CORE S & P 500 ETF	464287200				11/24/2009		12/1/2014	555	334				0	221					
6	X	KALMAR GR W/ VAL SM CAP-I	483438305				2/11/2009		12/1/2014	944	725				0	219					
7	X	KEELEY SMALL CAP VAL FD C	487300808				8/17/2009		6/18/2014	8,735	3,882				0	4,853					
8	X	LAUDUS MONDRIAN INTL FHI	51855Q655				9/24/2010		4/22/2014	3,240	3,524				0	-284					
9	X	LAUDUS MONDRIAN INTL FHI	51855Q655				1/21/2011		4/22/2014	2,452	2,600				0	-148					
10	X	LAUDUS MONDRIAN INTL FHI	51855Q655				2/4/2011		4/22/2014	929	1,000				0	-71					
11	X	LAUDUS MONDRIAN INTL FHI	51855Q655				2/4/2011		4/22/2014	705	758				0	-53					
12	X	LAUDUS MONDRIAN INTL FHI	51855Q655				7/12/2013		4/22/2014	1,030	1,005				0	25					
13	X	LAUDUS MONDRIAN INTL FHI	51855Q655				17/2/2013		4/22/2014	1,446	1,418				0	28					
14	X	MFS VALUE FUND-CLASS 1#8	532963694				2/14/2012		1/21/2014	796	578				0	218					
15	X	MERGER FD SH BEN INT #260	599509108				4/24/2014		6/18/2014	773	708				0	15					
16	X	MERGER FD SH BEN INT #260	599509108				2/11/2013		6/18/2014	1,470	1,405				0	65					
17	X	MERGER FD SH BEN INT #260	599509108				7/12/2013		8/8/2014	3,962	3,884				0	78					
18	X	DODGE & COX INCOME FD CQ	256210105				2/11/2013		10/28/2014	718	717				0	1					
19	X	DODGE & COX INCOME FD CQ	256210105				4/24/2014		10/28/2014	1,909	1,892				0	17					
20	X	DREYFUS EMG MKT DEBT LO	261980494				2/14/2012		6/18/2014	1,238	1,230				0	9					
21	X	DREYFUS EMG MKT DEBT LO	261980494				12/9/2012		6/18/2014	3,515	3,486				0	29					
22	X	DRIEHAUS ACTIVE INCOME F	262028855				2/11/2013		1/21/2014	2,097	2,086				0	11					
23	X	PIMCO TOTAL RET FD-INST #	693390700				4/28/2011		9/30/2014	2,654	2,690				0	-36					
24	X	PIMCO TOTAL RET FD-INST #	693390700				10/24/2014		9/30/2014	1,065	1,054				0	11					
25	X	PIMCO TOTAL RET FD-INST #	693390700				10/11/2013		9/30/2014	3,424	3,408				0	16					
26	X	PIMCO TOTAL RET FD-INST #	693390700				4/24/2014		9/30/2014	1,879	1,870				0	9					
27	X	RIDGEWORTH SEIX HY BD-I #	766281645				11/2/2010		12/1/2014	5,501	5,534				0	-33					
28	X	RIDGEWORTH SEIX HY BD-I #	766281645				7/12/2013		12/1/2014	3,127	3,188				0	-61					
29	X	RIDGEWORTH SEIX HY BD-I #	766281645				10/11/2013		1/21/2014	531	541				0	-10					
30	X	MERGER FD SH BEN INT #260	599509108				2/11/2013		1/21/2014	497	501				0	-4					
31	X	ASG GLOBAL ALTERNATIVES	638721885				10/11/2013		1/21/2014	1,320	1,328				0	8					
32	X	ASG GLOBAL ALTERNATIVES	638721885				7/12/2013		6/18/2014	1,740	1,771				0	-31					
33	X	ASG GLOBAL ALTERNATIVES	638721885				4/24/2014		10/28/2014	326	312				0	14					
34	X	NUVEEN HIGH YIELD MUNI BI	67065Q772				4/24/2014		12/19/2014	7,312	6,977				0	335					
35	X	NUVEEN HIGH YIELD MUNI BI	67065Q772				2/11/2013		6/18/2014	395	357				0	38					
36	X	OPPENHEIMER DEVELOPING	683974505				5/10/2012		6/18/2014	594	542				0	52					
37	X	OPPENHEIMER DEVELOPING	683974505				5/10/2012		6/18/2014	1,989	2,052				0	-63					
38	X	PIMCO TOTAL RET FD-INST #	693390700				4/28/2011		10/22/2014	2,203	2,226				0	-23					
39	X	T ROWE PRICE SHORT TERM	77957P105				2/11/2013		10/22/2014	963	973				0	-10					
40	X	T ROWE PRICE SHORT TERM	77957P105				2/11/2013		10/22/2014	2,314	2,338				0	-24					
41	X	T ROWE PRICE SHORT TERM	77957P105				4/28/2011		4/22/2014	467	457				0	10					
42	X	SPDR DJ WILSHIRE INTERNA	78463X863				4/28/2011		4/22/2014	42	41				0	1					
43	X	SPDR DJ WILSHIRE INTERNA	78463X863				9/30/2014		10/22/2014	910	902				0	8					
44	X	VANGUARD TOTAL BOND MA	921937835				9/30/2014		10/28/2014	2,560	2,542				0	18					
45	X	VANGUARD TOTAL BOND MA	921937835				9/30/2014		10/28/2014	2,475	2,567				0	-92					
46	X	VANGUARD FTSE EMERGING	922042858				8/10/2011		12/1/2014	786	822				0	-36					
47	X	VANGUARD FTSE EMERGING	922042858				5/8/2012		12/1/2014	746	783				0	-37					
48	X	VANGUARD FTSE EMERGING	922042858				8/8/2012		12/1/2014	471	528				0	-57					
49	X	VANGUARD FTSE EMERGING	922042858				2/7/2013		12/1/2014	1,532	1,480				0	42					
50	X	VANGUARD FTSE EMERGING	922042858				7/10/2013		12/1/2014	118	100				0	18					
51	X	VANGUARD FTSE EMERGING	922042858				6/2/2009		12/1/2014	434	334				0	100					
52	X	VANGUARD FTSE EMERGING	922042858				6/2/2009		6/18/2014	334	307				0	53					
53	X	VANGUARD REIT VIPER	922908553				11/19/2012		4/22/2014	261	197				0	64					
54	X	DIAMOND HILL LONG-SHORT	25264S833				8/10/2012		10/22/2014	6,943	4,555				0	2,388					
55	X	DIAMOND HILL LONG-SHORT	25264S833				8/10/2012		10/22/2014	1,624	1,266				0	358					
56	X	DIAMOND HILL LONG-SHORT	25264S833				17/2/2010		12/1/2014	734	556				0	178					
57	X	DODGE & COX INT'L STOCK F	256206103				2/11/2013		12/1/2014	833	846				0	-13					
58	X	DODGE & COX INCOME FD CQ	256210105				2/11/2013		6/18/2014	2,772	2,760				0	12					
59	X	DODGE & COX INCOME FD CQ	256210105				2/11/2013		9/5/2014	1,491	1,484				0	7					
60	X	DODGE & COX INCOME FD CQ	256210105				10/8/2013		10/22/2014	360	327				0	33					
61	X	DODGE & COX INCOME FD CQ	256210105				10/8/2013		10/22/2014	612	519				0	93					
62	X	VANGUARD REIT VIPER	922908553				5/15/2009		10/22/2014	459	157				0	302					
63	X	VANGUARD REIT VIPER	922908553				5/15/2009		10/22/2014	2,044	1,709				0	335					
64	X	ARTISAN MID CAP FUND-INS	04314H600				2/11/2013		4/22/2014	1,615	1,895				0	-280					
65	X	CREDIT SUISSE COMM RET S	22544R305				11/2/2010		6/18/2014	5,798	6,918				0	-1,120					
66	X	CREDIT SUISSE COMM RET S	22544R305				11/2/2010		6/18/2014	649	656				0	-7					
67	X	PIMCO TOTAL RET FD-INST #	693390700				4/28/2011		9/5/2014	1,600	1,609				0	-9					
68	X	PIMCO TOTAL RET FD-INST #	693390700				4/28/2011		9/5/2014	1,600	1,609				0	-9					

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Totals										Capital Gains/Losses		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Amount										Other sales		178,730		180,164		18,566	
Long Term CG Distributions										7,690		0		0		0	
Short Term CG Distributions																	
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss			
70	X	PIMCO TOTAL RET FD-INST #	693390700		2/17/2010		9/30/2014	2,986	3,000				0	-14			
71	X	PIMCO TOTAL RET FD-INST #	693390700		9/30/2014		9/30/2014	6,844	6,800		44		0	0			
72	X	PIMCO TOTAL RET FD-INST #	693390700		2/4/2011		9/30/2014	7,966	7,900				0	66			
73	X	ARTISAN INTERNATIONAL FU	04314H204		8/20/2009		12/1/2014	1,089	671				0	418			
74	X	RIDGEWORTH SEIX HY BD-I #	76628T645		12/9/2010		1/21/2014	622	617				0	5			
75	X	RIDGEWORTH SEIX HY BD-I #	76628T645		12/9/2010		4/22/2014	8,215	8,083				0	132			
76	X	RIDGEWORTH SEIX HY BD-I #	76628T645		10/24/2011		4/22/2014	2,521	2,389				0	132			
77	X	T ROWE PRICE SHORT TERM	77957P105		2/11/2012		4/22/2014	3,033	3,065				0	-32			
78	X	DRIEHAUS ACTIVE INCOME F	26202B855		7/12/2013		6/18/2014	1,802	1,790				0	-11			
79	X	DRIEHAUS ACTIVE INCOME F	26202B855		7/12/2013		6/18/2014	6,270	6,235				0	35			
80	X	DRIEHAUS ACTIVE INCOME F	26202B855		10/11/2013		6/18/2014	1,963	1,948		15		0	35			
81	X	EATON VANCE GLOBAL MACF	277923728		7/12/2013		10/22/2014	3,872	3,960				0	-88			
82	X	EATON VANCE GLOBAL MACF	277923728		7/12/2013		10/22/2014	3,872	3,960				0	-88			

Part I, Line 16b (990-PF) - Accounting Fees

		952	0	0	952
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	952			952

Part I, Line 18 (990-PF) - Taxes

		121	121	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	121	121		

Part I, Line 23 (990-PF) - Other Expenses

		10	0	0	10
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	State AG Fees	10			10

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1			342,670	0	
2	ARTISAN INTERNATIONAL FUND 661		0	13,067	21,880
3	DODGE & COX INCOME FD COM 147		0	22,096	22,928
4	HARBOR CAPITAL APRCTION-INST 2012		0	17,521	32,003
5	PIMCO FOREIGN BD FD USD H-INST 103		0	9,584	9,741
6	T ROWE PRICE SHORT TERM BD FD 55		0	18,020	17,849
7	PRINCIPAL GL MULT STRAT-INST #4684		0	4,326	4,326
8	MERGER FUND-INST #301		0	6,187	6,207
9	ARTISAN MID CAP FUND-INSTL 1333		0	13,561	15,764
10	FID ADV EMER MKTS INC- CL I 607		0	6,215	6,027
11	ISHARES S & P 500 INDEX FUND		0	7,681	11,792
12	DREYFUS INTERNATL BOND FD CL I 6094		0	9,639	9,243
13	DODGE & COX INT'L STOCK FD 1048		0	16,032	20,756
14	MFS VALUE FUND-CLASS I 893		0	27,304	33,981
15	DREYFUS EMG MKT DEBT LOC C-I 6083		0	10,694	9,366
16	DRIEHAUS ACTIVE INCOME FUND		0	8,529	8,460
17	JP MORGAN MID CAP VALUE-I 758		0	11,511	16,550
18	ASG GLOBAL ALTERNATIVES-Y 1993		0	8,940	8,746
19	VANGUARD REIT VIPER		0	5,143	15,795
20	AQR MANAGED FUTURES STR-I		0	6,348	6,494
21	STRATTON SM-CAP VALUE FD 37		0	8,756	8,328
22	VANGUARD EMERGING MARKETS ETF		0	5,586	6,683
23	JPMORGAN HIGH YIELD FUND SS 3580		0	15,544	15,080
24	T ROWE PRICE INST FLOAT RATE 170		0	6,454	6,287
25	OPPENHEIMER DEVELOPING MKT-I 799		0	17,808	19,265
26	VANGUARD TOTAL BOND MARKET ETF		0	22,963	23,064
27	SPDR DJ WILSHIRE INTERNATIONAL REA		0	12,101	14,716
28	NEUBERGER BERMAN LONG SH-INS #183		0	15,319	15,366
29	KALMAR GR W/ VAL SM CAP-INS #4		0	7,441	8,270
30	CREDIT SUISSE COMM RT ST-CO 2156		0	19,228	14,824

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 5 - Decreases not included in Part III, Line 2

1	PY Return of Capital Adjustment	1	209
2	Cost Basis Adjustment	2	425
3	Total	3	634

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

[illegible]

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N.A. Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	6,786		
6 786										0	0	